

December 31, 2025

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 (Equity)

976529 (Non-Convertible Debentures)
730809 (Commercial Paper)

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 December 11, 2025, whereby the Company is seeking approval of the Members in respect of Special Business (by way of Special Resolutions) as detailed herein below:

- Appointment of Mr. Shwetank Singh (DIN: 02976637) as the Managing Director and CEO of the Company for a period of three years with effect from February 1, 2026 to January 31, 2029 and approval of his remuneration**
- Appointment of Dr. Sanjay Sethi (DIN: 00641243) as a Non-Independent Non-Executive Director of the Company**
- Approval for remuneration in the form of Commission to Non-Executive Directors of the Company.**

In compliance with Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, voting on the resolutions 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 December 26, 2025. The Company has completed dispatch of the Notice today i.e. on December 31, 2025, to all the Members whose email addresses are registered with their respective Depository Participants.

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 procedure and detailed instructions for remote e-voting on the Postal Ballot are set out in the Notice.

The said Notice is also hosted on the Company's website www.chalethotels.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	Friday, December 26, 2025
E-voting Start Date and Time	Thursday, January 1, 2026, at 9.00 a.m. (IST)
E-voting End Date and Time	Friday, January 30, 2026, at 5.00 p.m. (IST)
Result of Postal Ballot	On or before Tuesday, February 3, 2026

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

Regd. Off.: Raheja Tower, Plot No.C-30, Block 'G', Next to Bank of Baroda, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Website: www.chalethotels.com Email: companysecretary@chalethotels.com Phone: +91-22-2656 4000 Fax: +91-22-2656 5451,
CIN: L55101MH1986PLC038538



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	Thursday, January 1, 2026 at 9.00 a.m.
E-voting End Date and Time	Friday, January 30, 2026 at 5.00 p.m.
Date of Announcement of Result	On or before Tuesday, February 3, 2026
Website for publication of Result	www.chalethotels.com

Contents

Sr. No.	Particulars	Page Nos.
1.	Notice for Postal Ballot.	2-6
2.	Explanatory Statement under Section 102 of the Companies Act, 2013.	7-20
3.	Notes to Members.	21-23
4.	E-voting Instructions.	24-28



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

Website: www.chalethotels.com Email: companysecretary@chalethotels.com

NOTICE OF POSTAL BALLOT

Dear Members,

NOTICE is hereby given that pursuant to 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. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ('**MCA**'), respectively (collectively referred to as the '**MCA Circulars**'), 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 Resolutions appended hereinunder as Item Numbers 1 to 3 are 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 Postal Ballot Notice ('**Postal Ballot Notice**' or '**Notice**') is being sent through email to all the Members who have registered their email addresses with the Company or Depository / Depository Participants, as on **Friday, December 26, 2025** ('cut-off date'). 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, till further orders.

In accordance with the provisions of the MCA Circulars, companies have been permitted to conduct voting on Postal Ballots by way of Remote E-voting. Hence, physical copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business envelope are 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. The Members may note that the Remote E-voting commences on **Thursday, January 1, 2026 from 9.00 a.m. (IST)** and ends on **Friday, January 30, 2026 at 5.00 p.m. (IST)**. Therefore, the Members are requested to cast their vote **not later than 5.00 p.m. IST on Friday, January 30, 2026** to be eligible for being considered, failing which it will be considered that no vote has been cast by the Member.

The Company has engaged the services of KFin Technologies Limited ('KFin') for the purpose of providing remote e-voting facility to its Members. Further, 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', all the individual shareholders holding shares in demat mode, may cast their vote through remote e-voting by way of single login credential through their demat accounts / websites of Depositories / Depository Participants (DPs).

The Explanatory Statement pursuant to the provisions of Sections 102, 110 and all other applicable provisions of the Act pertaining to the Special Resolutions setting out the material facts and reasons, 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 December 11, 2025, 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 process in a fair and transparent manner and the Scrutinisers have communicated their willingness to be appointed and be available for the purpose. After scrutinizing the votes cast through Remote E-voting, the Scrutiniser will submit his report to the Chairman of the Company or to any other person authorised by him, who shall countersign the same.

The results declared along with the Scrutiniser's Report will be placed on the website of the Company viz. www.chalethotels.com and on KFin's website viz. <https://evoting.kfintech.com> and the same shall also be submitted to National Stock Exchange of India Limited and BSE Limited on or before Tuesday, February 3, 2026.

SPECIAL BUSINESS

1. Appointment of Mr. Shwetank Singh (DIN: 02976637) as the Managing Director and CEO of the Company for a period of three years with effect from February 1, 2026 to January 31, 2029 and approval of his remuneration.

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

"RESOLVED THAT pursuant to the provisions of Sections 2(51), 149, 152, 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ('the Act'), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and such other provisions as may be applicable, and in accordance with the provisions of the Articles of Association and pursuant to the recommendation of the Compensation, Nomination and Remuneration Committee, approval of the Board of Directors and subject to necessary approval(s), if any, approval of the Members of the Company be and is hereby accorded for appointment of Mr. Shwetank Singh (DIN: 02976637) as the Managing Director and CEO of the Company (being a Director liable to retire by rotation), for a period of three years with effect from February 1, 2026 to January 31, 2029, upon such terms and conditions, including remuneration, as mentioned in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall include the Compensation,

Nomination and Remuneration Committee), of the Company to alter and vary the same from time to time.

RESOLVED FURTHER THAT in the event of absence of profits or inadequate profits in any financial year during the term of appointment of Mr. Shwetank Singh as the Managing Director and CEO, approval of the Members be and is hereby accorded, pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V of the Act, including any amendment thereto from time to time, for payment of salary, perquisites and statutory benefits, as approved by the Members (as more particularly set out in the Explanatory Statement which forms a part of this resolution) as minimum remuneration with liberty to the Board to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Managing Director and CEO, subject to receipt of requisite approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approvals / consents as may be required in this regard including to amend, alter, modify or otherwise vary the terms and conditions of appointment and remuneration of Mr. Shwetank Singh.

RESOLVED FURTHER THAT the Directors of the Company, Chief Financial Officer and Company Secretary be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the resolution, including filing of the necessary forms with the Registrar of Companies, Mumbai / Ministry of Corporate Affairs and intimating any other concerned authority or such other regulatory body and for matters connected therewith or incidental thereto from time to time.”

2. Appointment of Dr. Sanjay Sethi (DIN: 00641243) as a Non-Independent Non-Executive Director of the Company.

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

“RESOLVED THAT pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and such other provisions as may be applicable in accordance with the provisions of the Articles of Association and pursuant to the recommendation of the Compensation, Nomination and Remuneration Committee, the approval of the Board of Directors and subject to necessary approval(s) if any, approval of the Members of the Company be and is hereby accorded for appointment of Dr. Sanjay Sethi (DIN: 00641243) as Non-Independent Non-Executive Director of the Company (being a Director liable to retire by rotation), upon such terms and conditions, including remuneration, if any, with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall include the Compensation, Nomination and Remuneration Committee), of the Company to alter and vary the same from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197(4) of the Act and Regulation 17(6)(a) of the Listing Regulations and all other applicable provisions, Dr. Sanjay Sethi shall be entitled to receive Sitting Fees for attending meetings of the Board or any Committees thereof, as may be determined by the Board of Directors and commission, if any, subject to the approval of Members of the Company, as may be necessary from time to time, and other permissible reimbursements, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approvals / consents as may be required in this regard including to amend, alter, modify or otherwise vary the terms and conditions of appointment of Dr. Sanjay Sethi.

RESOLVED FURTHER THAT the Directors of the Company, Chief Financial Officer and Company Secretary be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the resolution, including filing of the necessary forms with the Registrar of Companies, Mumbai / Ministry of Corporate Affairs and intimating any other concerned authority or such other regulatory body and for matters connected therewith or incidental thereto from time to time.”

3. Approval for remuneration in the form of Commission to Non-Executive Directors of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ('the Act') and the Rules made thereunder, Regulation 17(6) and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory amendment(s), modification(s), or re-enactment(s) thereof for the time being in force), the applicable provisions of the Articles of Association, Policy on Appointment of Directors & Remuneration of Directors and Senior Management, and based on the recommendations of the Compensation, Nomination and Remuneration Committee, and approval of the Board of Directors and subject to such other approval(s) as may be required, approval of the Members of the Company be and is hereby accorded in respect of payment of remuneration including fixed commission and other permissible reimbursements, as provided under Section 197(4) of the Act, but excluding sitting fee and reimbursement of expenses for attending the meetings of the Board and/or Committees, as may be decided by the Board of Directors (hereinafter referred to as the “Board”, which term shall include the Compensation, Nomination and Remuneration Committee) to the Non-Executive Directors of the Company (forming a part of the Board, whether at the time of passing of this resolution or in future until the validity of this resolution) for a period of three years, commencing from Financial Year 2025-26, provided that the total remuneration in the form of fixed Commission payable to such Non-Executive Directors, shall not exceed the limits prescribed under Section 197 of the Act, with authority to the Board to determine the manner and proportion thereof.

RESOLVED FURTHER THAT during the aforesaid term of three years, starting from the Financial Year 2025-26, in the event of absence of profits or inadequate profits in any financial year, the Non-Executive Directors may be paid remuneration within the ceiling as specified in Schedule V of the Act, including any statutory amendments, modifications or re-enactments thereof, as may be made thereto and for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company, Chief Financial Officer and Company Secretary, be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the resolution, including filing of necessary forms with the Registrar of Companies, Mumbai or Ministry of Corporate Affairs and intimating any other concerned authority or such other regulatory body and for matters connected therewith or incidental thereto from time to time.”

Registered Office:

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

Date: December 11, 2025

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 Board of Directors of the Company on the basis of the recommendation of the Compensation, Nomination and Remuneration Committee at their respective meetings held on December 11, 2025 and December 10, 2025, have appointed Mr. Shwetank Singh (DIN: 02976637) as the Managing Director and CEO of the Company for a period of three years with effect from February 1, 2026 upto January 31, 2029. Currently, Mr. Shwetank Singh serves as an Executive Director of the Company and was appointed on October 24, 2024 for a period of three years by the Board of Directors on the recommendation of the Compensation, Nomination and Remuneration Committee. Mr. Shwetank Singh started his journey with the Company as the Chief Growth & Strategy Officer on August 2, 2023 and has been a member of the Senior Management as per Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and a Key Managerial Personnel of the Company in terms of Section 2(51) of the Act.

As per Regulation 17(1C) of the Listing Regulations, appointment or re-appointment of a person on the Board of Directors shall be approved by the shareholders at next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for the appointment of Mr. Shwetank Singh as the Managing Director and CEO of the Company for a period of three years and remuneration payable in such capacity. Mr. Singh has more than 26 years of experience including 15 years of experience and expertise in the hospitality and real estate industry. Over the last two years, Mr. Shwetank Singh has been instrumental in the Company's growth path by way of addition of keys through various organic and inorganic initiatives. Considering his background, experience and contribution to the Company, the Board of Directors is of the opinion that his appointment as the Managing Director and CEO would be in the best interest and greatly beneficial to the Company's operations and growth.

Brief profile of Mr. Shwetank Singh:

Mr. Singh has 26 years of rich experience with expertise in hospitality, real estate, strategy management and business operations. He holds a bachelor's degree from the Indian Institute of Technology (IIT), combined with an MBA in Finance & Marketing from the Faculty of Management Studies (FMS).

Prior to joining Chalet, Mr. Singh held key leadership positions at globally recognized organizations, with the latest being Golden Sands LLC in Dubai, where he was responsible for overseeing the asset management of esteemed hospitality brands such as Hilton, Marriott and Taj. He has also worked with Interglobe Hotels as the Vice President of Development & Asset Management. Earlier in his career, he gained valuable experience with distinguished companies, including Tata Steel, Citi Financial, IIDC and Premier Inn.

The terms of appointment and details of proposed remuneration in respect of Mr. Shwetank Singh as the Managing Director and CEO are as follows:

A. Tenure: Three years w.e.f. February 1, 2026 till January 31, 2029.

B. Nature of Duties:

- i. The Managing Director and CEO shall devote his whole time and attention to the business of the Company and employ the best of his skills and ability and make his

utmost endeavour to promote the business, interests and welfare of the Company, carry out such duties, as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company including performing duties as assigned by the Board from time to time by serving on the Boards of subsidiaries or any other executive body or any Committee of the Company.

- ii. The Managing Director and CEO shall not exceed the powers that may be delegated by the Board pursuant to Clause B(i).
- C. Remuneration: The remuneration payable to Mr. Singh as Managing Director and CEO and the ceiling thereon, as per recommendation of the Compensation, Nomination and Remuneration Committee and approved by the Board of Directors is as follows:

	Salary per annum**	Ceiling**
I. Salary, Statutory Bonus & Perquisites	Rs.3,50,00,000	
II. Performance Bonus*	Rs.1,20,00,000	
Total	Rs.4,70,00,000	Rs.8,00,00,000

* *Performance Bonus, if any, may be paid, based on the approval of the Compensation, Nomination and Remuneration Committee at its discretion.*

** *Exclusive of any Share Based Employee Benefits (ESOPs).*

III. ESOPs Granted:

Mr. Shwetank Singh has been granted 3,03,738 Options pursuant to the CHL Employee Stock Option Plan 2023 (*each option is exercisable into 1 Equity Share of Face Value of Rs.10 each*).

It is clarified that value of options granted / to be granted to Mr. Shwetank Singh, from time to time, shall not be considered while computing the overall remuneration as mentioned in Point C.

- IV. The Managing Director and CEO shall be entitled to annual increments as may be decided by the Board or any Committee thereof.
- V. The valuation of perquisites shall be as per the Income Tax Rules and wherever no method of valuation is prescribed therein, the same shall be valued at cost.
- VI. The terms and conditions of the said appointment may be altered and varied from time to time by the Board (including any Committee thereof), as it may, in its discretion, deem fit in such manner as may be agreed between the Board and Mr. Singh, subject to such statutory approvals as may be required.
- D. The Company shall pay or reimburse business expenses, at actuals, incurred by the Managing Director and CEO in connection with the Company's business.
- E. Other Terms and Conditions:
 - i. All personnel policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to Mr. Singh, unless specifically provided otherwise.
 - ii. Mr. Shwetank Singh is appointed as the Managing Director and CEO by virtue of his

employment in the Company and the appointment shall be subject to the provisions of Section 164 of the Act.

- iii. The terms and conditions of the said appointment may be altered and varied from time to time by the Board or a Committee thereof, as it may, in its discretion, deem fit, in such manner and may be agreed between the Board and Mr. Singh, subject to such approvals as may be required.
- iv. The appointment may be terminated either by Mr. Singh or the Company by giving 90 days' written notice in advance.
- v. Mr. Singh shall continue in the said capacity as long as the Board of Directors deem fit. The termination of his employment for whatever reason shall automatically and forthwith result in the termination of his appointment as the Managing Director and CEO of the Company.
- vi. Upon termination, by whatsoever means, of his employment:
 - a. Mr. Singh, shall immediately tender his resignation from office as Director of the Company and from such offices held by him in any subsidiaries and associate companies and other entities without claim of compensation for loss of office and in the event of his failure to do so, the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation(s) to the Company and each of its subsidiaries and associate companies of which he is at the time Director or officer.
 - b. Mr. Shwetank Singh, shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or associate companies.

Mr. Singh satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section 3 of Section 196 of the Act for being eligible for appointment.

Mr. Singh is not disqualified from being appointed as Director in terms of Section 164 of the Act and it is further affirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other authority. Further, Mr. Singh has submitted and the Company has received all the required disclosures as mentioned below:

- (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014,
- (ii) intimation in Form DIR-8 in terms of Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.
- (iii) disclosure in Form MBP-1 pursuant to Section 184 of the Act and Rule 9 of the Companies (Meetings of Board and its Powers) Rules, 2014 with respect to his interest in other entities.

As per the requirement of Section 190 of the Act, the agreement to be entered into between Mr. Shwetank Singh and the Company, setting out the terms of his appointment shall be available for inspection at the Registered Office of the Company. Disclosure as required under Secretarial Standard 2 on General Meetings and Regulation 36(3) of Listing Regulations are provided as Annexure I and the information as required to be disclosed in accordance with the provisions of Section II of Part II of Schedule V of the Act is provided as Annexure II to the Explanatory Statement respectively.

In terms of Section (II)(B)(ii) of Section II of Schedule V to the Act, the Company confirms that it has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditors.

Mr. Shwetank Singh is not related to any of the Directors, Key Managerial Personnel or Promoters of the Company.

Except for Mr. Shwetank Singh and his relatives, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested (financially or otherwise) in the resolution at Item Number 1 of the accompanying Notice.

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

Item Number 2:

Dr. Sanjay Sethi (DIN: 00641243) is the Managing Director and CEO of the Company, a member of the Senior Management as per Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and a Key Managerial Personnel of the Company in terms of Section 2(51) of the Companies Act, 2013 ('the Act'). Dr. Sethi would be retiring from the services of the Company and as the Managing Director and CEO with effect from January 31, 2026. Dr. Sethi has over 37 years of experience in the hospitality industry and has been associated with the Company since 2017. Dr. Sanjay Sethi has played a key role in the growth of the Company including the recent launch of its own new-age premium lifestyle hospitality brand by the name 'ATHIVA®'. In view of the experience and expertise of Dr. Sethi which is very valuable to the Company, the Compensation, Nomination & Remuneration Committee and the Board of Directors at their respective meetings held on July 31, 2025 had considered the appointment of Dr. Sanjay Sethi as a Non-Independent Non-Executive Director with effect from February 1, 2026. Accordingly, on the basis of the recommendation of the Compensation, Nomination & Remuneration Committee at its meeting held on December 10, 2025, the Board of Directors at its meeting held on December 11, 2025 approved the appointment of Dr. Sanjay Sethi as the Non-Independent Non-Executive Director of the Company with effect from February 1, 2026. As per Regulation 17(1C) of the Listing Regulations, appointment or re-appointment of a person on the Board of Directors shall be approved by the shareholders at next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought for the appointment of Dr. Sanjay Sethi as a Non-Independent Non-Executive Director of the Company and remuneration payable in such capacity. The Board considers that the appointment will be in the best interest and beneficial to the Company's operations and growth.

Brief profile of Dr. Sanjay Sethi:

Dr. Sanjay Sethi has over 37 years of experience in the hospitality industry. He is currently the Managing Director and CEO of Chalet Hotels Limited and holds office upto January 31, 2026.

Prior to this, he founded Berggruen Hotels Private Limited in 2006 along with Berggruen Holdings, New York. He has briefly worked with ITC Limited as Chief Operating Officer for their Hotels Division and had a 14-year stint with the Taj Group of Hotels.

Dr. Sethi is actively associated with many industry forums in bringing about reforms for the hospitality sector. He is an Executive Committee Member of Hotel Association of India (HAI) and is on the Executive Committee of the Hospitality and Tourism National Committee of CII.

He was honoured with the esteemed Honoris Causa during the Convocation Ceremony 2024 by Manav Rachna Educational Institutions (MREI) for his outstanding contributions to the hospitality and real estate sectors, highlighting his leadership in fostering sustainable growth and innovation.

Dr. Sethi is not disqualified from being appointed as Director in terms of Section 164 of the Act and it is further affirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other authority. Further, Dr. Sethi has submitted and the Company has received all the required disclosures as mentioned below:

- (i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014,
- (ii) intimation in Form DIR-8 in terms of Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.
- (iii) disclosure in Form MBP-1 pursuant to Section 184 of the Act and Rule 9 of the Companies (Meetings of Board and its Powers) Rules, 2014 with respect to his interest in other entities.

The disclosure as required under Secretarial Standard 2 on General Meetings and Regulation 36(3) of Listing Regulations are provided as Annexure I and the information as required to be disclosed in accordance with the provisions of Section II of Part II of Schedule V of the Act is provided as Annexure II to the Explanatory Statement respectively.

In terms of Section (II)(B)(ii) of Section II of Schedule V to the Act, the Company confirms that it has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditors.

Dr. Sanjay Sethi is not related to any of the Directors, Key Managerial Personnel or Promoters of the Company.

Except for Dr. Sanjay Sethi and his relatives, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested (financially or otherwise) in the resolution at Item Number 2 of the accompanying Notice.

The Board recommends passing of the resolution as set out in Item Number 2 of the accompanying Notice as a Special Resolution.

Item Number 3:

The Directors of the Company play an important role in overseeing the governance, performance and sustainable growth of the Company. They contribute their knowledge, skills, expertise, independent perspective, strategies and experience to the business of the Company and balanced participation in Board's decision-making process. With the enhanced corporate governance requirements and increased responsibilities of the Directors, the role of the Board has become more onerous, requiring enhanced decision-making abilities, greater time commitments and higher level of oversight.

Section 197 of the Companies Act, 2013 ('the Act') permits payment of remuneration to the Non-Executive Directors of a Company, provided such payment is authorised by way of a resolution of the Members. Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') authorises the Board of Directors (hereinafter referred to as the "Board", which term shall include the Compensation, Nomination and Remuneration Committee) to recommend fees and

compensation, if any, to Non-Executive Directors, including Independent Directors, subject to approval of Members.

Taking into consideration the Company's operations and the experience and expertise brought to the Board by the Non-Executive Directors ('NEDs'), it is proposed to continue payment of a fixed Commission to the NEDs, as decided by the Board, subject to the limits prescribed under Section 197 of the Act for each financial year for a period of three years commencing from Financial Year 2025-26. Further, in case of inadequacy or absence of profits in any Financial Year, the remuneration may be paid within the ceiling as specified in Section II A of Part II of Schedule V of the Act, including any statutory amendments, modifications or re-enactments thereof. Such payment will be in addition to the sitting fees for attending the meetings of the Board of Directors or any Committees thereof, other permissible reimbursements and services as provided under Section 197(4) of the Act. Thus, the Company hereby seeks approval from Members for payment of fixed commission to NEDs as aforesaid, for a period of three years commencing from Financial Year 2025-26.

The proposal has been recommended by the Compensation, Nomination & Remuneration Committee and approved by the Board of Directors, after taking into consideration various factors such as contribution to decision making, the responsibilities undertaken, time devoted to the Company and the role of the Non-Executive Directors.

The information as required to be disclosed in accordance with the provisions of Section II of Part II of Schedule V of the Act is as provided as Annexure I to the Explanatory Statement.

All the Non-Executive Directors of the Company along with their respective relatives are deemed to be concerned or interested (financially or otherwise) in this resolution, to the extent of remuneration or fees that may be received by them pursuant to the Resolution mentioned in Item Number 3 of the Notice. Save and except for them, none of the other Directors or Key Managerial Personnel or their relatives are interested (financially or otherwise) in the resolution.

The Board of Directors recommend passing of the resolution as set out in Item Number 3 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: December 11, 2025

Place: Mumbai

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

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

Details of Director seeking appointment at a General Meeting pursuant to the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ('SS-2') issued by The Institute of Company Secretaries of India

Name of Director	Mr. Shwetank Singh	Dr. Sanjay Sethi
DIN	02976637	00641243
Type of Directorship (Proposed appointment)	Executive Director (Managing Director & CEO)	Non-Independent Non-Executive Director
Date of Birth	January 7, 1975	January 8, 1965
Age	50 years	60 years
Date of first appointment on the Board (current term)	October 24, 2024 (as Additional Director and Executive Director)	Appointed as Managing Director & CEO w.e.f. February 9, 2018 Re-appointed as Managing Director & CEO w.e.f. February 9, 2021 Re-appointed as Managing Director & CEO w.e.f. February 9, 2024
Qualifications	B.Tech from IIT and MBA - Finance & Marketing from Faculty of Management Studies (FMS)	Diploma in Hotel Management, Catering and Nutrition from IHM Pusa
Experience and Expertise in Specific Functional Areas	<p>Mr. Shwetank Singh has 26 years of experience with expertise in hospitality, real estate, strategy management and business operations. He holds a bachelor's degree from the Indian Institute of Technology (IIT), combined with an MBA in Finance & Marketing from the Faculty of Management Studies (FMS).</p> <p>Prior to joining Chalet, Mr. Singh held key leadership positions at globally recognized organizations, with the latest being Golden Sands LLC in Dubai, where he was responsible for overseeing the asset management of esteemed hospitality brands such as Hilton, Marriott and Taj. He has also worked with Interglobe Hotels as the Vice President of Development & Asset Management. Earlier in his career, he gained valuable experience with distinguished companies, including Tata Steel, Citi Financial, IIDC and Premier Inn.</p>	<p>Dr. Sanjay Sethi has over 37 years of experience in the hospitality industry. He founded Berggruen Hotels Private Limited in 2006 along with Berggruen Holdings, New York. He has had a 14 year stint with the Taj Group of Hotels and has worked briefly with ITC Limited as Chief Operating Officer for their Hotels Division.</p> <p>He is the Managing Director and CEO of Chalet Hotels Limited since February 2018 until the conclusion of his term in January 2026.</p> <p>Dr. Sethi is actively associated with many industry forums in bringing about reforms for the Hospitality sector and championed the cause of getting Industry status for Hotels in Maharashtra. He is an Executive Committee Member of Hotel Association of India (HAI). He is also a member of CII's National Tourism Committee.</p> <p>He was honoured with the esteemed Honoris Causa by Manav Rachna Educational Institutions (MREI) in 2024 for his outstanding contribution to the hospitality and real estate sectors, highlighting his leadership in fostering sustainable growth and innovation.</p>
Terms & Conditions relating to appointment including proposed Remuneration	As per the Resolution at Item Number 1 of the Notice read with Explanatory Statement thereto.	As per the Resolution at Item Number 2 of the Notice read with Explanatory Statement thereto.
Remuneration for the year 2024-25	Rs.3,06,80,395 (exclusive of ESOP expense of Rs.3,24,25,888)	Rs.5,11,89,059 (exclusive of ESOP expense of Rs.1,99,60,383)
Number of Board Meetings attended	2024-25: 2 out of 2 2025-26: 6 out of 6	2024-25: 5 out of 5 2025-26: 5 out of 6

Directorships of other Boards	None	<ol style="list-style-type: none"> 1. Chalet Hotels & Properties (Kerala) Private Limited 2. Chalet Airport Hotel Private Limited 3. The Dukes Retreat Private Limited 4. Sonmil Industries Private Limited 5. Mahananda Spa and Resorts Private Limited
Membership / Chairpersonship of Committees of other Boards / LLPs	None	<ol style="list-style-type: none"> 1. Chalet Hotels & Properties (Kerala) Private Limited – Audit Committee – Member 2. Chalet Hotels & Properties (Kerala) Private Limited – Nomination and Remuneration Committee – Member
Listed entities from which the Director resigned in the past 3 years	None	None
Shareholding in the Company	<p>None (As on December 11, 2025)</p> <p>ESOP:</p> <p><i>- 3,03,738 Options in respect of 3,03,738 Equity Shares have been granted under CHL Employee Stock Options Plan 2023</i></p>	<p>1,03,720 Equity Shares (as on March 31, 2025)</p> <p>2,96,504 Equity Shares (as on December 11, 2025)</p>
Significant Beneficial Ownership	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	Mr. Shwetank Singh is not related to any of the Directors or Key Managerial Personnel of the Company.	Dr. Sanjay Sethi is not related to any of the Directors or Key Managerial Personnel of the Company.

I. General information:

Nature of industry	Hospitality / Real Estate Development														
Date or expected date of commencement of commercial production	The Company was incorporated on January 6, 1986 and has already commenced its operations.														
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable (The Company is an existing Company).														
Financial performance based on given indicators	Financial Performance for last 3 years (including subsidiaries) is given as under:														
	<table border="1"> <thead> <tr> <th>Financial Year</th><th>Gross Turnover</th><th>Profit / (Loss) after Tax</th></tr> </thead> <tbody> <tr> <td>2024-25</td><td>Rs.17,178.25 million</td><td>Rs.1,424.94 million</td></tr> <tr> <td>2023-24</td><td>Rs.14,172.52 million</td><td>Rs.2,781.81 million</td></tr> <tr> <td>2022-23</td><td>Rs.11,284.67 million</td><td>Rs.1,832.90 million</td></tr> </tbody> </table>			Financial Year	Gross Turnover	Profit / (Loss) after Tax	2024-25	Rs.17,178.25 million	Rs.1,424.94 million	2023-24	Rs.14,172.52 million	Rs.2,781.81 million	2022-23	Rs.11,284.67 million	Rs.1,832.90 million
Financial Year	Gross Turnover	Profit / (Loss) after Tax													
2024-25	Rs.17,178.25 million	Rs.1,424.94 million													
2023-24	Rs.14,172.52 million	Rs.2,781.81 million													
2022-23	Rs.11,284.67 million	Rs.1,832.90 million													
Foreign investments or collaborations, if any	There have been no foreign investments or collaborations by the Company.														

II. Information about the appointee:

	Mr. Shwetank Singh	Dr. Sanjay Sethi	Mr. Hetal Gandhi	Mr. Joseph Conrad D'Souza	Mr. Arthur De Haast	Ms. Radhika Piramal	Mr. Manish Chokhani	Mr. Ravi Raheja	Mr. Neel Raheja
Background details	As provided in Annexure I	As provided in Annexure I	<ul style="list-style-type: none"> Bachelor of Commerce - University of Mumbai Chartered Accountant <p>Mr. Hetal Gandhi is the co-founder and Managing Director of Tano India Advisors Private Limited and was previously associated with a diversified financial services company as the head of financial services and as the Chief</p>	<ul style="list-style-type: none"> Master's in Commerce - University of Mumbai Diploma in Financial Management - University of Strathclyde Master's in Business Administration - South Gujarat University Graduate of Senior Executive Programme - London Business School <p>Mr. Joseph Conrad D'Souza had been</p>	<ul style="list-style-type: none"> Bachelor's Degree in Hotel Management, University of Strathclyde Master's in Business Administration, Harvard LaSalle incorporated since August 4, 1987 in a variety of senior roles, including the Global Chief Executive Officer, Chairman of its hotels and hospitality group and then as Chairman of 	<ul style="list-style-type: none"> Bachelor's Degree in Arts, Brasenose College, University of Oxford Master's in Business Administration, Harvard LaSalle Ms. Radhika Piramal was the Executive Vice Chairperson of V.I.P. Industries Limited from April 2017 to September 2025, one of India's leading luggage companies. Prior 	<ul style="list-style-type: none"> Chartered Accountant MBA from London Business School (LBS) Mr. Manish Chokhani is one of India's respected financial market experts having built, led or advised multiple institutions. He is best known for his role as CEO of Enam Securities, an iconic home-grown investment bank 	<ul style="list-style-type: none"> Bachelor of Commerce, University of Mumbai Masters of Business Administration from London Business School Mr. Ravi Raheja is Group President at K Raheja Corp where he has been actively involved in directing and managing the business including finance, corporate strategy and planning, growing the business from a family-run 	<ul style="list-style-type: none"> Bachelor of Law, University of Mumbai Masters of Commerce, University of Mumbai Owner/President Management Program from Harvard Business School Mr. Neel C. Raheja is the Group President at K Raheja Corp Group, where he has been at the fore-front of driving change and innovation. He has more than two

	Mr. Shwetank Singh	Dr. Sanjay Sethi	Mr. Hetal Gandhi	Mr. Joseph Conrad D'Souza	Mr. Arthur De Haast	Ms. Radhika Piramal	Mr. Manish Chokhani	Mr. Ravi Raheja	Mr. Neel Raheja
			Executive Officer of ORIX Auto and Business Solutions Limited. He has over 35 years of experience in financial services industry spanning private equity, investment banking and asset financing.	associated with Housing Development Finance Corporation Limited (HDFC), as a member of their Executive Management & Chief Investor Relations Officer, where he was primarily involved with corporate planning and budgeting, corporate finance and investor relations. He was also the Treasurer of HDFC. He has over four decades of experience in the financial services industry and has been a consultant in mortgage finance to multilateral institutions in Asia, Africa and Eastern Europe.	Global Capital Markets Advisory Council. Mr. DeHaast has over 38 years of experience in Hospitality and Real Estate sector and has led many transactional and advisory assignments. He has been elected as a Life Fellow of the Institute of Hospitality. He is also a Member on the Board of InterContinental Hotels Group PLC and a member of the Advisory Board of Scottish Business School, University of Strathclyde, Glasgow and past Chairman of the Institute of Hospitality.	to this role, Ms. Piramal was the Managing Director of V.I.P. Industries from 2010 to 2017, before which she worked in various sales and marketing roles in VIP from 2000 to 2004. Outside of V.I.P., she worked as a management consultant with Bain & Company in New York from 2006 to 2008. Ms. Piramal's leadership has been integral to revitalising V.I.P. Industries' profitable growth.	that was regarded as the trusted "house banker" to some of India's best known business groups. Mr. Chokhani had led Enam's merger with Axis Bank to create Axis Capital Ltd (ACL) which he led as MD and CEO until November 2013. Mr. Chokhani had co-founded Enam AMC that manages the equity portfolios of some of India's leading business families and manages offshore institutional funds, including sovereign wealth funds. He has served on the International Alumni Board and scholarship panels of LBS. He has been a visiting faculty member at IIM-K and enjoys building	Company to one of India's largest business conglomerates, with diversification to hospitality, retail and malls. He guided the business to the build-and-hold model and has been the force behind building a well-diversified Group portfolio including commercial space under the brand names 'Mindspace' and 'Commerzone'; and a strong residential portfolio. The successful retail formats of Shoppers Stop and Inorbit Malls; thriving luxury hospitality brands listed under our Company's portfolio, have each been carefully curated under his able leadership. Mr. Ravi Raheja is known to be an open-minded leader and agile to	decades of experience across the real estate, hospitality and retail industry. He ushered in the now much familiar Malls which used to be a small percentage of the retail landscape through Shoppers Stop and Inorbit Malls. He perceived the need for intelligent workspaces with 'Mindspace' and 'Commerzone', IT Parks across India. He also plays an active role in the Group's philanthropic initiatives through K Raheja Corp Foundation, Sadhana Education Society and S. L. Raheja Hospital. He has also driven several green initiatives for the Group. He chairs some of the most important committees that shape key industry developments.

	Mr. Shwetank Singh	Dr. Sanjay Sethi	Mr. Hetal Gandhi	Mr. Joseph Conrad D'Souza	Mr. Arthur De Haast	Ms. Radhika Piramal	Mr. Manish Chokhani	Mr. Ravi Raheja	Mr. Neel Raheja
							thinkers, leaders and entrepreneurs.	modify strategies to capture emerging opportunities or tackle unexpected challenges. He has 29 years of experience across the real estate, hotel and retail industry	
Past remuneration (FY 2024-25)	As provided in Annexure I	As provided in Annexure I	Rs.23,75,000	Rs.24,00,000	Rs.30,75,000	Rs.20,25,000	N.A.	Rs.7,00,000	Rs.8,00,000
Recognition or awards	-	2019 - Hall of Fame Award by Hotelier India 2020 - Best Hospitality professional in India by Pacific Asia Travel Writers Association (PATWA) 2022 - Outstanding Contribution to the Hospitality Industry Award at IHC International Hospitality Awards 2022 - 'Hotelier of the Year 2022' Award in the Ace Alpha Awards 2024 - Honoris Causa by Manav Rachna	-	-	-	2015 - Economic Times India's 40 under 40 Business Leaders 2016 - CNBC- India TV18's Award for Young Businesswoman 2015, 2016 and 2017 - Business Today's India's Most Powerful Women award for three consecutive years	-	2019 - EY Entrepreneur of the Year Award in the Energy, Real Estate and Infrastructure category	2019 - EY Entrepreneur of the Year Award in the Energy, Real Estate and Infrastructure category

	Mr. Shwetank Singh	Dr. Sanjay Sethi	Mr. Hetal Gandhi	Mr. Joseph Conrad D'Souza	Mr. Arthur De Haast	Ms. Radhika Piramal	Mr. Manish Chokhani	Mr. Ravi Raheja	Mr. Neel Raheja
		Educational Institutions (MREI)							
Job profile and his suitability	Considering his qualification, industry expertise and experience, Mr. Singh is suitable for duties and responsibilities to be discharged as the Managing Director and CEO of the Company.	Considering his qualification, industry expertise and experience, Dr. Sethi is suitable for duties and responsibilities to be discharged as the Non-Independent Non-Executive Director of the Company.	The Independent Directors possess domain knowledge and expertise in their respective industry. They provide valuable suggestions and guidance to the Company and its management from time to time. They contribute their knowledge, skills, expertise, independent perspective, strategies and experience to the business of the Company and balanced participation in Board's decision-making process. Additionally, Mr. DeHaast provides guidance to the management on Company's hotels, markets and a perspective on the global hospitality industry trends, which are insightful and help the Company towards improving its performance.	Mr. Ravi Raheja and Mr. Neel Raheja are the Promoters of the Company and appointed as the Non-Independent Non-Executive Directors. They possess the relevant skills and expertise of the hospitality and real estate industry.					
Remuneration proposed	As per resolution at Item Number 1 of the Notice read with Explanatory Statement thereto.	As decided by the Board of Directors, based on the recommendation of the Compensation, Nomination and Remuneration Committee, within the overall limits as per the Companies Act, 2013.							
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration for Mr. Shwetank Singh was approved by the CNRC and the Board keeping in mind the market benchmark for similar roles and is considered to be commensurate with the size and scale of the Company's operations as well as counterparts from the industry.	The fixed commission is recommended by the Compensation, Nomination and Remuneration Committee considering the domain knowledge and expertise of the Directors.							

	Mr. Shwetank Singh	Dr. Sanjay Sethi	Mr. Hetal Gandhi	Mr. Joseph Conrad D'Souza	Mr. Arthur De Haast	Ms. Radhika Piramal	Mr. Manish Chokhani	Mr. Ravi Raheja	Mr. Neel Raheja
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	None	None	None	None	None	None	None	Brother of Mr. Neel Raheja	Brother of Mr. Ravi Raheja

III. Other Information:

Reasons of loss or inadequate profits	Not Applicable
Steps taken or proposed to be taken for improvement	
Expected increase in productivity and profits in measurable terms	

IV. Disclosures:

	Mr. Shwetank Singh	Dr. Sanjay Sethi	Mr. Hetal Gandhi	Mr. Joseph Conrad D'Souza	Mr. Arthur De Haast	Ms. Radhika Piramal	Mr. Manish Chokhani	Mr. Ravi Raheja	Mr. Neel Raheja
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the Directors	As per Explanatory Statement of Item Number 1 and Annexure II	As decided by the Board of Directors, based on the recommendation of the Compensation, Nomination and Remuneration Committee ('CNRC'), within the overall limits as per the Companies Act, 2013. The fixed commission shall be exclusive of Sitting Fee. The said Directors shall not receive any salary and perquisites or be entitled to any stock options.							
Details of fixed component and performance linked incentives along with the performance criteria	The remuneration for Mr. Shwetank Singh was approved by the CNRC and the Board at the time of appointment keeping in mind the market benchmark for similar roles which also includes performance bonus component.	Not Applicable							

	Mr. Shwetank Singh	Dr. Sanjay Sethi	Mr. Hetal Gandhi	Mr. Joseph Conrad D'Souza	Mr. Arthur De Haast	Ms. Radhika Piramal	Mr. Manish Chokhani	Mr. Ravi Raheja	Mr. Neel Raheja
	The quantum and timing of the said performance bonus shall be determined and paid subject to the recommendation and discretion of the CNRC and Board.								
Service contracts, notice period, severance fees	The contract of Mr. Shwetank Singh, Managing Director and CEO is for a period of three years and is terminable by giving 90 days' notice from either side. The term is subject to retirement by rotation, in accordance with the provisions of the Act. There is no separate provision for payment of severance fees.	Not Applicable							
Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Mr. Shwetank Singh has been granted 3,03,738 Stock Options under the CHL Employee Stock Option Plan 2023. The Stock Options have not been issued at any discount. Option granted under the Plan shall vest not earlier than minimum period of One year and not later than maximum period of Three years from the date of Grant. The Exercise Period in respect of a Vested Option shall be a maximum period of Five years from the date of Vesting of Options.	Not Applicable							

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 Friday, December 26, 2025 ("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 Friday, December 26, 2025 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. Friday, December 26, 2025. A person who is not a shareholder on the cut-off date should treat this Notice for information purposes only.
6. The Members may note that Remote E-voting commences on **Thursday, January 1, 2026 at 9.00 a.m. (IST)** and ends on **Friday, January 30, 2026 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 Friday, January 30, 2026** 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 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, individual 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. Anandan K, 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 (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 9375".
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 and announce the results of Remote E-voting on or before Tuesday, February 3, 2026.
15. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date specified for Remote E-voting, i.e. **Friday, January 30, 2026**, as if it has been passed at a General Meeting of the Members.

16. The result on resolutions shall be declared not later than 2 working days of the conclusion of the Remote E-voting on the Postal Ballot and the resolutions will be deemed to have been passed on the date of conclusion of the Remote E-voting period. The resolutions will be considered to be passed as if they have been passed at a General Meeting of the Members, subject to receipt of the requisite number of votes in favour of the resolutions.
17. The results declared along with the Scrutiniser's Report will be placed on the website of the Company (www.chalethotels.com), and on the website of Registrar and Share Transfer Agent i.e. KFin at <https://evoting.kfintech.com> and the same shall also be submitted with the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com on or before Tuesday, February 3, 2026.

IMPORTANT UPDATE FOR SHAREHOLDERS:

SEBI has amended the provisions of Regulation 12 and Schedule I of the Listing Regulations pursuant to its Notification SEBI/LAD-NRO/GN/2025/273 dated November 18, 2025. In view of the said amendment, the provision for payment of dividends, interest and redemption or repayment amounts through 'payable at par' warrants or cheques has been deleted and accordingly, the companies are required to make payment of the said amounts only through electronic mode to all shareholders. You are requested to update KYC and latest correct and accurate bank details with your respective Depository Participants to enable us to process the payment of dividend at the earliest.

Once the KYC or bank details are updated, we request you to send the following documents to our Registrar and Share Transfer Agent i.e. KFin Technologies Limited (Unit: Chalet Hotels Limited), Selenium Tower-B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana for claiming the unpaid Dividend.

- Request letter duly signed by the shareholder(s);
- Copy of client master list reflecting with latest bank mandate detail;
- Copy of cancelled cheque leaf; and
- Copy of PAN Card of all the joint holders.

Members are requested to note that dividends if not encashed for a consecutive period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members / Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

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 Friday, December 26, 2025 ('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 Thursday, January 1, 2026 at 9.00 a.m. (IST) and ends on Friday, January 30, 2026 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 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
Individual shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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 redirected to e-Voting service provider website for casting the vote during the Remote E-Voting period. 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. 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.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing user who have opted for Easi / Easiest: <ul style="list-style-type: none"> - Visit URL: https://www.cdslindia.com/ 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. Members not registered for Easi / Easiest: <ul style="list-style-type: none"> - Option to register is available at https://www.cdslindia.com/ - Proceed with completing the required fields. - Follow the steps given in Point 1 above. 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 022 - 4886 7000 .
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free number 1800-21-09911 .

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:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>.
- ii. 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.
- iii. After entering these details appropriately, Click on 'LOGIN'.
- iv. 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.
- v. You will need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the 'EVEN' i.e., 'Chalet Hotels Limited - 9375'.

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 send an email to companysecretary@chalethotels.com for the soft copy of the Postal Ballot Notice and e-voting instructions along with the User ID. 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. Friday, December 26, 2025. 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 9375".

13. Other Instructions:

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.
