CHALET HOTELS LIMITED

Corporate Governance Report for the quarter ended September 30, 2026

I. Composition of Board of Directors

Name of the Director and DIN	Category	Initial Date of Appointment	Date of Re-appointment	Tenure (period completed in months)	Date of Birth	Whether the Director is disqualified	Current Status	No. of Directorship in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	No. of memberships in Audit / Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company C-Chairperson; M- Member
Mr. Hetal Madhukant Gandhi 00106895	Non-Executive - Independent Director (Chairperson)	12-06-2018	12-06-2023	99.19	29-07-1965	No	Active	7	6	5	2	- Audit Committee (M) - CSR & ESG Committee (C)
Mr. JosephConrad Agnelo Dsouza 00010576	Non-Executive - Independent Director	12-06-2018	12-06-2023	99.19	12-01-1960	No	Active	6	6	10	5	- Audit Committee (C) - Compensation, Nomination and Remuneration Committee (M) - Risk Management Committee (M)
Mr. Arthur W De Haast 07893738	Non-Executive - Independent Director	12-06-2018	12-06-2023	99.19	08-05-1957	No	Active	1	1	1	0	- Audit Committee (M) - Compensation, Nomination and Remuneration Committee (M) - Risk Management Committee (C)
Ms. Radhika Dilip Piramal 02105221	Non-Executive - Independent Director	12-06-2018	12-06-2023	99.19	27-05-1978	No	Active	2	2	1	1	- Compensation, Nomination and Remuneration Committee (C) - CSR & ESG Committee (M)
Mr. Manish Balkishan Chokhani 00204011	Non-Executive - Independent Director	20-06-2025	20-06-2025	15.11	14-10-1966	No	Active	4	3	3	1	- Stakeholders' Relationship Committee (M) - Compensation, Nomination and Remuneration Committee (M) - Risk Management Committee (M)
Mr. Gautam Mehra 11700652	Non-Executive - Independent Director	17-07-2026	17-07-2026	2.14	19-02-1966	No	Active	4	4	3	0	- Audit Committee (M) - Compensation, Nomination and Remuneration Committee (M) - Risk Management Committee (M)
Mr. Ravi Chandru Raheja 00028044	Non-Executive - Non-Independent Director	04-09-1995			23-09-1971	No	Active	3	0	5	1	- Audit Committee (M) - Stakeholders' Relationship Committee (M)
Mr. Neel Chandru Raheja 00029010	Non-Executive - Non-Independent Director	12-12-1996			27-06-1974	No	Active	3	0	8	1	- Stakeholders' Relationship Committee (C) - Compensation, Nomination and Remuneration Committee (M) - CSR & ESG Committee (M) - Risk Management Committee (M)
Dr. Sanjay Sethi 00641243	Non-Executive - Non-Independent Director	09-02-2018	01-02-2026		08-01-1965	No	Active	1	0	0	0	- Risk Management Committee (M) - CSR & ESG Committee (M)
Mr. Shwetank Singh 02976637	Executive Director (MD and CEO)	24-10-2024	01-02-2026		07-01-1975	No	Active	1	0	1	0	- Risk Management Committee (M) - Stakeholders' Relationship Committee (M) - CSR & ESG Committee (M)

Whether Regular Chairperson appointed	Yes

Whether Chairperson is related to MD or CEO	No

II. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date	Date of Cessation
1	JosephConrad Agnelo Dsouza	Independent Director	Chairperson	12-06-2018	-
2	Hetal Madhukant Gandhi	Independent Director	Member	12-06-2018	-
3	Arthur W De Haast	Independent Director	Member	24-01-2023	-
4	Gautam Mehra	Independent Director	Member	29-07-2026	-
5	Ravi Chandru Raheja	Non-Executive - Non-Independent Director	Member	12-06-2018	-
Whether Regular Chairperson appointed		Yes			

b. Stakeholders' Relationship Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date	Date of Cessation
1	Neel Chandru Raheja	Non-Executive - Non-Independent Director	Chairperson	12-06-2018	-
2	Manish Balkishan Chokhani	Independent Director	Member	31-07-2025	-
3	Ravi Chandru Raheja	Non-Executive - Non-Independent Director	Member	12-06-2018	-
4	Shwetank Singh	Executive Director (MD and CEO)	Member	31-07-2025	-
Whether Regular Chairperson appointed		Yes			

c. Compensation, Nomination and Remuneration Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date	Date of Cessation
1	Radhika Dilip Piramal	Independent Director	Chairperson	24-01-2023	-
2	JosephConrad Agnelo Dsouza	Independent Director	Member	12-06-2018	-
3	Arthur W De Haast	Independent Director	Member	12-06-2018	-
4	Manish Balkishan Chokhani	Independent Director	Member	31-07-2025	-
5	Gautam Mehra	Independent Director	Member	29-07-2026	-
6	Neel Chandru Raheja	Non-Executive - Non-Independent Director	Member	12-06-2018	-
Whether Regular Chairperson appointed		Yes			

d. Corporate Social Responsibility & ESG Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date	Date of Cessation
1	Hetal Madhukant Gandhi	Independent Director	Chairperson	12-06-2018	-
2	Radhika Dilip Piramal	Independent Director	Member	12-06-2018	-
3	Neel Chandru Raheja	Non-Executive - Non-Independent Director	Member	12-06-2018	-
4	Sanjay Sethi	Non-Executive - Non-Independent Director	Member	12-06-2018	-
5	Shwetank Singh	Executive Director (MD and CEO)	Member	01-02-2026	-
Whether Regular Chairperson appointed		Yes			

e. Risk Management Committee

Sr. No.	Name of the Committee Member	Category	Chairperson / Member	Appointment Date	Date of Cessation
1	Arthur W De Haast	Independent Director	Chairperson	21-10-2021	
2	JosephConrad Agnelo Dsouza	Independent Director	Member	21-10-2021	
3	Manish Balkishan Chokhani	Independent Director	Member	31-07-2025	
4	Gautam Mehra	Independent Director	Member	29-07-2026	
5	Neel Chandru Raheja	Non-Executive - Non-Independent Director	Member	21-10-2021	
6	Sanjay Sethi	Non-Executive - Non-Independent Director	Member	21-10-2021	

7	Shwetank Singh	Executive Director (MD and CEO)	Member	24-10-2024	
8	*Nitin Khanna	Senior Management (CFO)	Member	25-07-2024	
9	*Gaurav Singh	Senior Management (COO)	Member	12-05-2025	
10	*Salil Khare	Senior Management (CPO)	Member	12-05-2025	
Whether Regular Chairperson appointed		Yes			

** Mr. Nitin Khanna, Mr. Gaurav Singh and Mr. Salil Khare have been appointed as Members of the Risk Management Committee by virtue of them being senior executives in the Company.*

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter and relevant quarter	Whether requirement of Quorum met	Total number of Directors as on the date of meeting	Number of Directors present (All Directors including Independent Director)	Number of Independent Directors attending the meeting	Maximum gap between consecutive meetings during the quarter (in number of days)
24-04-2026	Yes	9	8	4	
14-05-2026	Yes	9	8	5	19
29-07-2026	Yes	10	9	6	75

IV. Meetings of Committees

Name of the Committee	Date(s) of meeting of the Committee in the previous quarter and relevant quarter	Whether requirement of Quorum met (Yes / No)	Total number of Directors in the Committee as on the date of meeting	Number of Directors present (All Directors including Independent Director)	Number of Independent Directors attending the meeting	Number of members attending the meeting (other than Board of Directors)	Maximum gap between consecutive meetings during the quarter (in number of days)
Audit Committee	14-05-2026	Yes	4	3	3	0	
Audit Committee	29-07-2026	Yes	4	4	3	0	75
Compensation, Nomination & Remuneration Committee	10-04-2026	Yes	5	5	4	0	
Compensation, Nomination & Remuneration Committee	06-05-2026	Yes	5	5	4	0	
Risk Management Committee	14-05-2026	Yes	6	6	3	3	
Stakeholders' Relationship Committee	14-05-2026	Yes	4	3	1	0	
Corporate Social Responsibility & ESG Committee	13-05-2026	Yes	5	4	2	0	

Details of Cyber security incidence

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

V. Affirmations

1.	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
2.	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
	a. Audit Committee b. Compensation, Nomination and Remuneration Committee c. Stakeholders' Relationship Committee d. Risk Management Committee (applicable to the top 1000 listed entities)	Yes Yes Yes Yes
3.	The Committee Members have been made aware of their powers, roles and responsibilities as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
4.	The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
5.	This report and/ or the report submitted in the previous quarter has been placed before Board	Yes

For Chalet Hotels Limited

Sd/-
Christabelle Baptista
Company Secretary & Compliance Officer

Date: October 29, 2026
Place: Mumbai

Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2nd quarter)

Affirmations

Sr. No.	Particulars	Regulation Number	Compliance status (Yes/ No/ NA)	If status is "No", details of non-compliance may be given here
1.	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	Yes	
2.	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3.	Presence of Chairperson of Nomination and Remuneration Committee at the Annual General Meeting	19(3)	No	The Chairperson of the CNR Committee could not attend the Annual General Meeting as she was traveling on a flight and hence, Mr. Joseph Conrad D'Souza, Member of the Committee was authorised to represent the Committee on behalf of Ms. Radhika Piramal.
4.	Presence of Chairperson of Stakeholders' Relationship Committee at the Annual General Meeting	20(3)	Yes	
5.	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6.	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes	
7.	Submission of the Annual Secretarial Compliance Report	24A(2)	Yes	
8.	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

For Chalet Hotels Limited

Sd/-
Christabelle Baptista
Company Secretary & Compliance Officer

Additional Half yearly Disclosure			
Applicability of disclosure	**Not Applicable**		
Reason for Non-Applicability	**During the half year under review, no loans, guarantees, comfort letters or securities were given to parties as per the criteria mentioned herein** **As at the end of half year under review, no amount was outstanding in respect loans, guarantees, comfort letters or securities relating to the parties as per the criteria mentioned herein.**		
I. Disclosure of Loans/ guarantees/comfort letters /securities etc. refer note below			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	**Aggregate amount advanced during six months**	**Balance outstanding at the end of six months**	
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	**Type (guarantee, comfort letter etc.)**	**Aggregate amount of issuance during six months**	**Balance outstanding at the end of six months (taking into account any invocation)**
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	**Type of security (cash, shares etc.)**	**Aggregate value of security provided during six months**	**Balance outstanding at the end of six months**
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(D) Additional Information			

II. Affirmations

Affirmations		**Compliance Status**	**Company Remarks**
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.			
Name			
Designation			
Place			
Date			

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies - The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr. No.	**Name of the unlisted company in which shares or voting rights have been acquired**	**Date of acquisition**	**Aggregate holding (% shares or voting rights) as at the end of the previous quarter**	**% shares or voting rights acquired during the quarter**	**Aggregate holding (% shares or voting rights) as at the end of the quarter**
1	Renew Wind Energy (AP) Private Limited	23-07-2026	5.69%	-5.69%	0.00%
2	Lakeview Mercantile Company Private Limited	07-09-2026	0.00%	100.00%	100.00%

Disclosure of Updates to Ongoing Tax Litigations or Disputes- The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	**Name of the opposing party**	**Date of initiation of the litigation/ dispute**	**Status of the litigation/ dispute as per last disclosure**	**Current status of the litigation/ dispute**
1	Joint Commissioner of State Tax (Appeals)	27-12-2023	-	The said litigation has been adjourned for further submission at the hearing held on July 15, 2026
2	Joint Commissioner of State Tax (Appeals)	31-12-2025	-	The said litigation has been adjourned for further submission at the hearing held on September 29, 2026
3	Joint Commissioner of State Tax (APPEALS)	30-03-2026	Appeal filed with Joint Commissioner of State Tax (APPEALS) on June 29, 2026	The said litigation has been adjourned for further submission at the hearing held on September 30, 2026

For Chalet Hotels Limited

Sd/-
Christabelle Baptista
Company Secretary & Compliance Officer

Date: October 29, 2026
Place: Mumbai