

August 12, 2021

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

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

Dear Sir / Madam,

Sub: Summary of Proceedings of the 36th Annual General Meeting ('AGM') of Chalet Hotels Limited (Company) held on Thursday, August 12, 2021

Pursuant to Regulation 30 read with read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to provide hereinunder summary of proceedings of the 36th AGM of the Company held on Thursday, August 12, 2021 at 4.00 p.m. The said AGM was held though a two-way Video Conference / Other Audio-Visual Means in terms of the relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI').

Summary of Proceedings:

- Ms. Christabelle Baptista, Company Secretary welcomed the Members to the 36th AGM of the Company. She informed the Members that the AGM was being held through Video Conferencing facility in accordance with the Circulars issued by the MCA and the SEBI. She further informed that the Annual Report along with Notice and instructions for e-voting were sent to the Members through e-mail as permitted under the said Circulars.
- Mr. Hetal Gandhi, Chairman of the Meeting, welcomed the Members and introduced the Directors, Chief Financial Officer and Company Secretary. He informed the Members that the requisite quorum as required under the provisions of the Companies Act, 2013 was present and called the Meeting to order. He further informed that the representatives of the Statutory Auditors, the Secretarial Auditors and the Scrutiniser were also participating through Video Conference.
- Members were informed that the Notice convening the AGM and the Annual Report for the Financial Year 2020-21 had been sent electronically to those members whose email ids were registered with the Company/RTA or Depository Participants. Thereafter, with the consent of the members present, the Notice convening the AGM of the Company was taken as read. Members were also informed that there were no qualification(s), observation(s) or comments of the Statutory auditors or the Secretarial Auditors in their Report(s) for the year ended March 31, 2021, except for Emphasis of Matter by the Statutory Auditors. Thereafter, the said reports were taken as read.
- The Chairman mentioned that the Company had made all efforts and taken necessary steps to the extent possible in the circumstances to intimate Members on convening of the AGM and to enable them to participate and vote on the matters being considered at this AGM.



Chalet Hotels Limited (Formerly Chalet Hotels Pvt. Ltd.)

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

CIN : L55101MH1986PLC038538

- The Company Secretary informed that remote e-voting commenced at 9.00 a.m. (IST) on Monday, August 9, 2021 and concluded at 5.00 p.m. (IST) on Wednesday, August 11, 2021. Thereafter, the Company Secretary briefed the Members on the arrangements for e-voting through the remote e-voting facility made available at the AGM for those Members who had not cast their vote through remote e-voting facility before the AGM.
- Mr. Hetal Gandhi, Chairman addressed the Members and Mr. Sanjay Sethi, Managing Director & CEO briefed the Members with respect to the operations and performance of the Company during the year under review. They also briefed the Members on the Company's strategy to combat the pandemic, cost saving initiatives and other matters impacting the operations of the Company.
- The Company Secretary also informed the Members that Mr. Avinash Bagul, Avinash Bagul & Associates, Company Secretary in whole-time practice, was appointed as the Scrutiniser to scrutinise the votes cast before and at AGM, through remote e-voting in a fair and transparent manner. As the AGM was being held through Video Conferencing and the resolutions mentioned in the Notice convening the AGM were put to vote through remote e-voting there would be no proposing and seconding of these resolutions.

The following items of business as stated in the Notice convening the said AGM, including seven items of special business which were considered of importance and unavoidable by the Board of Directors of the Company, and summarised as under, were considered (duly approved as Ordinary / Special Resolutions by the Members with requisite majority as per the Scrutiniser's Report received):

Ordinary Resolutions-

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021, along with the Report of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 along with the Report of the Auditors thereon.
3. To appoint a Director in place of Mr. Neel C. Raheja (DIN: 00029010), who retires by rotation and being eligible, offers himself for re-appointment.

Special Resolutions-

4. Ratification of Remuneration to the Cost Auditor.
5. Re-appointment of Mr. Sanjay Sethi (DIN: 00641243) as Managing Director & CEO of the Company for a period of three years with effect from February 09, 2021 and payment of remuneration.
6. Approval in respect of waiver of recovery of excess managerial remuneration paid to Mr. Sanjay Sethi, Managing Director & CEO (DIN: 00641243).
7. Adoption of new set of Articles of Association for the Company.
8. To raise funds either by way of issue of Non-Cumulative, Non-Convertible, Redeemable



Preference Shares on private placement basis or Unsecured Loans or Inter Corporate Deposits or any combination thereof.

9. Issue of Non-Convertible Debentures / Bonds on a Private Placement basis.
10. Approval for Loan, Guarantee or Security under Section 185 of the Companies Act, 2013.

The Chairman then invited the Members to express their views, give suggestions and make enquiries. Mr. Hetal Gandhi, Chairman, Mr. Sanjay Sethi, Managing Director & CEO and Mr. Milind Wadekar, Chief Financial Officer then responded to all the queries raised and clarifications sought by the Members.

The Chairman then authorised Ms. Christabelle Baptista, Company Secretary to carry out the e-voting process and to conclude the meeting post e-voting. He also informed that the e-voting facility was kept open for the next 15 minutes to enable the Members to cast their votes. He also authorized the Company Secretary to accept and countersign the Scrutinizer's Report and declare the consolidated voting results.

The AGM concluded at 5:17 p.m. with a vote of thanks (including e-voting facility).

A detailed Scrutiniser's Report shall be submitted within the statutory period of time to National Stock Exchange of India Limited and BSE Limited and shall also be made available on the website of the Company at www.chalethotels.com and KFin Technologies Private Limited (viz. <https://evoting.kfintech.com>, the service provider for e-voting facility.

NOTE: THESE ARE NOT THE MINUTES OF THE PROCEEDINGS OF THE AGM HELD ON AUGUST 12, 2021.

We request you to take the same on record.

Thanking You.

Yours faithfully,
For Chalet Hotels Limited



Christabelle Baptista
Company Secretary & Compliance Officer

