

August 10, 2023

**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 38<sup>th</sup> Annual General Meeting ('AGM') of Chalet Hotels Limited (Company) held on Thursday, August 10, 2023**

Pursuant to Regulation 30 read with read with 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 38<sup>th</sup> AGM of the Company held on Thursday, August 10, 2023 at 3.00 p.m. The said AGM was held through a two-way Video Conference ('VC') / Other Audio-Visual Means ('OAVM') 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 38<sup>th</sup> AGM of the Company. She informed the Members that the AGM was being held through VC / OAVM 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 and Key Managerial Personnel. 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 further informed that the Notice convening the AGM and the Annual Report for the Financial Year 2022-23 had been sent electronically to those members whose email addresses 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, 2023, except for Emphasis of Matters 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.

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**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.

Phone : +91-22-2656 4000 Fax : +91-22-2656 5451 Website : [www.chalethotels.com](http://www.chalethotels.com)

CIN : L55101MH1986PLC038538

- The Company Secretary informed that remote e-voting commenced at 9.00 a.m. (IST) on Monday, August 7, 2023 and concluded at 5.00 p.m. (IST) on Wednesday, August 9, 2023. 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 for the Financial Year 2022-23.
- The Company Secretary also informed the Members that Mr. Saurabh Agarwal of M/s. MMJB & Associates LLP, Company Secretaries, was appointed as the Scrutiniser to scrutinise the votes cast before and during AGM, through remote e-voting in a fair and transparent manner. As the AGM was being held through VC / OAVM 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, 2023, 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, 2023 along with the Report of the Auditors thereon.
3. To consider and approve payment of dividend on 0.001% Non-Cumulative Redeemable Preference Shares of the Company amounting to Rs.1,600 in the aggregate for the Financial Year 2022-23.
4. To appoint a Director in place of Mr. Ravi C. Raheja (DIN: 00028044), who retires by rotation and being eligible, offers himself for re-appointment.
5. Ratification of remuneration to the Cost Auditor.

#### **Special Resolutions-**

6. To approve remuneration payable to Non-Executive Directors of the Company by way of Commission.
7. Re-appointment of Mr. Sanjay Sethi (DIN: 00641243) as Managing Director & CEO of the Company for a period upto January 31, 2026 and approval of his remuneration.
8. Variation in the tenure of redemption of 0.001% Non-Cumulative Redeemable Preference Shares and consequential amendment in the Articles of Association of the Company

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9. Raising of funds through issue of Debt securities on a Private Placement basis
10. To raise funds from the Promoters by way of Unsecured Loans or Inter Corporate Deposits or any combination thereof
11. Approval of the CHL Employee Stock Option Plan 2023

The Chairman then invited the Members to express their views, give suggestions and make enquiries. 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 3.45 p.m. with a vote of thanks. Thereafter, the e-voting facility was kept open for the next 15 minutes and the same concluded at 4.00 p.m.

*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](http://www.chalethotels.com) and KFin Technologies 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 10, 2023.

We request you to take the same on record.

Thanking You.

Yours faithfully,  
For **Chalet Hotels Limited**

**Christabelle Baptista**  
**Company Secretary and Compliance Officer**