



5th August, 2024

To,
The General Manager
Department of Corporate Affairs
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Subject: Outcome of the Board Meeting

Dear Sir/Madam,

With reference to the captioned subject and pursuant to the provisions of Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the Listing Regulations, as originally framed and amended from time to time, this is to inform you that the Board of Directors of the Company at their Meeting held today, i.e., on Monday, 5th August, 2024 at 01:01 P.M. IST and concluded at 01:28 P.M. IST, inter alia, has considered and approved the following:

- The Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2024;
- Fixation of the Cut-off date, i.e., Tuesday, 6th August, 2024 for the purpose of serving Notice of Postal Ballot;
- Appointment of Scrutinizer for e-voting in Postal Ballot; and
- Notice of the Postal Ballot.

You are requested to take the above information on record.

Thanking you.

Yours faithfully,

For Sayaji Hotels Limited

Ankur Bindal
Company Secretary and Compliance Officer

MANISH JOSHI & ASSOCIATES
CHARTERED ACCOUNTANT

S-216. Amrapali Plaza, Amrapali Circle,
Vaishali Nagar, JAIPUR-302021.

Phone No. 0141-4017372

Mobile No. 9829057372

Email ID: manishjoshica74@gmail.com
manishjoshi1974@yahoo.co.in

Ref. No.:

Date:.....

UDIN: 24465758BKAMXY9529

Limited Review Report on Unaudited Standalone Financial Results of Sayaji Hotels Limited for the quarter ended 30th June, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
Board of Directors of Sayaji Hotels Limited

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Sayaji Hotels Limited (the company) for the quarter ended 30th June 2024 ("the Statement"), being submitted by the company, pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind As 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules made thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Financial Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements(SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India(ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting principles generally



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accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other matter:

We draw attention to the following:

- (i) The statement includes comparative figures for the corresponding quarter ended 30th June, 2023 reviewed by predecessor auditor of the company who had expressed an unmodified conclusion vide their report dated 14th August, 2023 on such Standalone financial results.

Our conclusion on statement is not modified in respect of the above matters.

For Manish Joshi & Associates,
Chartered Accountants
FRN:011631C,



(Nikhil Upadhyay)

Partner

M.No.465758

UDIN: 24465758BKAMXY9529



Date: 05-08-2024

Place: Indore

SAYAJI HOTELS LIMITED

CIN : L51100TN1982PLC124332

Scheme No 54, H-1, Sayaji Hotel, Vijaynagar, Indore, MP, 452010

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June 2024

(Rs. in Lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Reviewed)	30.06.2023 (Reviewed)	31.03.2024 (Audited)	31.03.2024 (Audited)
1	Revenue				
(a)	Revenue from Operations	2,795.84	2,445.87	3,375.55	11,176.32
(b)	Other Income	89.28	84.72	186.86	469.96
	Total Income	2,885.12	2,530.59	3,562.41	11,646.28
2	Expenses				
(a)	Food and Beverages Consumed	444.62	405.05	443.06	1,675.69
(b)	Employee Benefits Expenses	801.03	617.11	617.57	2,616.74
(c)	Finance Costs	184.22	206.14	181.60	737.69
(d)	Depreciation And Amortization Expenses	329.79	283.24	302.30	1,143.38
(e)	Operating Expenses	547.59	486.43	714.91	2,175.45
(f)	Other Expenses	184.84	159.16	350.78	991.28
	Total Expenses	2,492.09	2,157.13	2,610.22	9,340.23
3	Profit/(Loss) before exceptional items & tax (1-2)	393.03	373.46	952.19	2,306.05
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	393.03	373.46	952.19	2,306.05
6	Tax expense				
	Current tax	110.36	107.10	178.32	588.95
	Deferred tax	14.83	3.11	(54.61)	(78.84)
		125.19	110.21	123.71	510.11
	Tax Adjustment of Earlier Years	(0.34)	(13.77)	(2.10)	(25.47)
7	Profit/(Loss) for the period (5-6)	268.18	277.02	830.58	1,821.41
8	Other Comprehensive Income				
(a)	Items that will not be reclassified to profit or loss				
(i)	Actuarial Gain/(Loss) on Defined Benefit Plan	(10.55)	(0.44)	(22.71)	(42.19)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.65	0.11	5.72	10.62
(b)	Item that will be reclassified to profit or loss (net of tax)	-	-	-	-
	Other Comprehensive Income for the period	(7.90)	(0.33)	(16.99)	(31.57)
9	Total Comprehensive Income (7+8)	260.28	276.69	813.59	1,789.84
10	Paid up equity share capital (face value of Rs. 10/- each)	1,751.80	1,751.80	1,751.80	1,751.80
11	Earning per share (EPS)				
	Basic and diluted	1.53	1.44	4.74	10.40

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05.08.2024
- The Statutory Auditors of the company has carried out the limited review of the financial results for the quarter ended 30th June, 2024 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulation, 2015.
- Company is engaged in only one Operating Segment i.e. Hoteliering.
- Figures for previous period have been regrouped or rearranged wherever necessary, to conform to current period's classification.

Approved by the Audit Committee at its meeting held on Monday, 5th August, 2024 and recommended to the Board of Directors for their consideration & approval. The Board had approved the same on 5th August 2024.

Chairman, Audit Committee and Board

05.08.2024



MANISH JOSHI & ASSOCIATES

CHARTERED ACCOUNTANT

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Ref. No.:

UDIN :24465758BKAMXZ5336

Date:.....

LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024 OF SAYAJI HOTELS LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To,

Board of Directors of Sayaji Hotels Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Sayaji Hotels Limited ("the Parent"), its subsidiary (the Parent and its Subsidiary together referred to as "the Group") and its share of net profit after tax and total comprehensive income of its associate company for the quarter ended 30th June, 2024 ("the Statement"), being submitted by the Parent company, pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE)2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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4. The Statement includes the results of the following entities.

Entity	Relationship
Sayaji Hotels Limited	Parent
Sayaji Housekeeping Services Limited	Subsidiary
Barbeque Nation Hospitality Limited	Associate

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

We draw attention to the following:

- a. The accompanying "Statement" includes unaudited interim financial result in respect of its subsidiary, whose unaudited interim financial result includes total net profit after tax of Rs.2.77 Lakhs and total comprehensive income of Rs. NIL for the quarter ended on 30th June 2024, as considered in the statement which has not been reviewed by us. This interim financial information have been reviewed by other auditors, whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- b. The unaudited consolidated financial results includes the Group's share of net profit/(loss) after tax of Rs.(-)144.33 Lakhs and total comprehensive profit/(loss) of Rs.(-) 10.28 Lakhs for the quarter ended 30th June, 2024, as considered in the Unaudited Consolidated Financial Results, in respect of one associate, whose interim financial result has not been reviewed by us. This interim financial result has been reviewed by other auditors, whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Contd..3.



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- c. The statement includes comparative figures for the corresponding quarter ended 30th June 2023, reviewed by predecessor auditor of the company who had expressed an unmodified conclusion vide their report dated 14th August 2023 on such Standalone financial results.

Our conclusion on the statement is not modified in respect of above matters.

For Manish Joshi & Associates,
Chartered Accountants,
FRN: 011631C,

Nyga



(Nikhil Upadhyay)

Partner

M.NO.465758

UDIN: 24465758BKAMXZ5336

Date: 05-08-2024

Place: Indore

SAYAJI HOTELS LIMITED
Scheme No 54, H-1, Sayaji Hotel, Vijaynagar, Indore, MP, 452010
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

		(Rs. In Lakh), except per share data			
	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Reviewed)	30.06.2023 (Reviewed)	31.03.2024 (Audited)	31.03.2024 (Audited)
1	Income				
(a)	Revenue From Operations	2,795.84	2,445.87	3,375.55	11,176.32
(b)	Other Income	93.45	89.11	190.96	486.08
	Total Revenue	2,889.29	2,534.98	3,566.51	11,662.40
2	Expenses :				
(a)	Food and Beverages Consumed	444.62	405.05	443.06	1,675.69
(b)	Employee Benefits Expenses	801.03	617.11	617.57	2,616.74
(c)	Finance Costs	184.27	207.09	181.64	738.75
(d)	Depreciation And Amortization Expenses	329.79	283.24	302.30	1,143.38
(e)	Operating Expenses	547.59	486.42	714.91	2,175.45
(f)	Other Expenses	185.23	159.24	351.30	992.32
	Total Expenses	2,492.53	2,158.15	2,610.78	9,342.33
3	Profit before Exceptional Item and share of profit/(loss) of associate and tax (1-2)	396.76	376.83	955.73	2,320.07
4	Exceptional Items	-	-	-	-
5	Profit before share of profit/(loss) of associate and tax (3-4)	396.76	376.83	955.73	2,320.07
6	Share of Profit/ (Loss) of associate	(144.33)	(128.36)	(31.77)	(398.21)
7	Profit Before Tax	252.43	248.47	923.96	1,921.86
8	Tax Expense :				
(a)	Current Tax	111.30	107.95	179.22	592.48
(b)	Deferred Tax	14.83	3.11	(54.61)	(78.84)
(c)	Tax Adjustment of Earlier Year	(0.34)	(13.79)	(2.05)	(25.44)
		125.79	97.27	122.56	488.20
9	Profit (Loss) for the year (7-8)	126.64	151.20	801.40	1,433.66
10	Other Comprehensive Income				
(a)	Items that will not be reclassified to profit or loss				
	(i) Actuarial Gain/(Loss) on Defined Benefit Plan	(10.55)	(0.44)	(22.71)	(42.19)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.65	0.11	5.72	10.62
(b)	Items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income from continuing operations (10)	(7.90)	(0.33)	(16.99)	(31.57)
11	Total Comprehensive Income for the year (9+10) (Comprising Profit/(Loss) and Other Comprehensive Income for the year) before share of associate	118.74	150.87	784.41	1,402.09
12	Share of Profit/ (Loss) of associate	(10.28)	7.92	(40.52)	(26.73)
13	Total Comprehensive Income for the year (11+12) (Comprising Profit/(Loss) and Other Comprehensive Income for the year)	108.46	158.79	743.89	1,375.36
	Net profit attributable to				
	Owners of the parent	126.64	151.20	801.40	1,433.66
	Non controlling interests	-	-	-	-
	Other Comprehensive Income attributable to				
	Owners of the parent	(18.18)	7.59	(57.51)	(58.30)
	Non controlling interests	-	-	-	-
	Total Comprehensive Income attributable to				
	Owners of the parent	108.46	158.79	743.89	1,375.36
	Non controlling interests	-	-	-	-
14	Earning per share (EPS)				
	Basic and diluted	0.72	0.69	4.57	8.18

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05th August, 2024
- The Statutory Auditors of the group has carried out the audit of the Consolidated financial results for the quarter ended 30th June, 2024 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements)
- Company is engaged in only one Operating Segment i.e. Hoteliering.
- Figures for previous period have been regrouped or rearranged wherever necessary, to conform to current period's classification.



Approved by the Audit Committee at its meeting held on Monday 5th Aug. 2024 & recommended to the Board of Directors for their consideration & approval. The Board had approved the same on 5th Aug. 2024.

Chairman, Audit Committee and Board (05.08.2024)