



28th May, 2019

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

Sub : Submission of Annual Secreterial Compliance Report for the year ended on 31st March, 2019.

Dear Sir/ Madam,

With reference to the subject captioned above, please find enclosed herewith the Annual Secreterial Compliance Report for the year ended on 31st March, 2019 given by Neelesh Gupta & Co., Company Secretaries, in terms of SEBI circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,
Yours truly,

For SAYAJI HOTELS LIMITED


AMIT SARRAF
COMPANY SECRETARY



Neelesh Gupta & Co.

COMPANY SECRETARIES
Secretarial compliance report of SAYAJI HOTELS LIMITED
for the year ended 31st March, 2019

IC.S. Neelesh Gupta, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by SAYAJI HOTELS LIMITED- CIN L51100TN1982PLC124332(hereinafter called "the listedentity"),having its registered office at F1 C2 Sivavel Apartment 2 Alagappa Nagar, Zamin Pallavaram Chennai TN 600117 IN and Address other than R/o where all or any books of account and papers are maintained is Sayaji Hotel, H-1, Scheme No. 54, Vijay Nagar Indore 452010 MP.
- (b) the filings/ submissions made by the listed entity to the stockexchanges,
- (c) website of the listedentity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make thiscertification,

for the year ended 31st March, 2019 (hereinafter referred as "Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
 - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;
- and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:



- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	NIL	NIL	NIL

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Show cause notice dated January 04, 2017 issued by SEBI to promoters and promoter group member of Sayaji Hotels Limited.	Non-compliance of the Takeover Regulations, 1997 and the SEBI Insider Trading Regulations, 1992 in the shares of Sayaji Hotels Limited. The non-compliance are related to the year 2005 and 2006	Rs. 310 Lakhs imposed on Mrs. Suchitra Dhanani and other promoters of Sayaji Hotels Limited. Rs. 5 Lakh specifically imposed on Mrs. Suchitra Dhanani.	1. The Promoters have filed appeal (no. 281 of 2018) with Securities Appellate Tribunal ("SAT"). SAT through its letter dated 23.08.2018 adjourned the appeal on November 26th, 2018 to January 15, 2019 and followed by adjournment to March 25, 2019 and further followed by adjournment to June 10th, 2019. 2. The Promoters have also filed settlement application with SEBI on August 21, 2018 for the said matter. The same is currently pending.



(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	NIL	NIL	NIL	NIL

Date: 27/05/2019
Place: Indore

For Neelesh Gupta & Co.
Company Secretaries



CS. Neelesh Gupta
Proprietor
C.P. No.6846

