



Date: 19.10.2018

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

Sub: Submission of the Minutes of 36th Annual General Meeting of the Company.

Dear Sir,

With reference to the subject captioned above please find enclosed herewith the Minutes of 36th Annual General Meeting of the Company held on 28th September, 2019.

We request you to kindly take it on record.

Thanking You,

Yours Truly,

FOR SAYAJI HOTELS LIMITED


AMIT SARRAF

COMPANY SECRETARY

HELD AT ON TIME

MINUTES OF THE THIRTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SAYAJI HOTELS LIMITED HELD ON SATURDAY, 28TH DAY OF SEPTEMBER, 2019 AT THE VENUE SITUATED AT FLAT IN BLOCK NO. C-3, DOOR NO. F1 (C3/F1), IN SIVA VEL APARTMENT, NO. 2, ALAGAPPA NAGAR, ZAMIN PALLAVARAM, CHENNAI – 600117 TAMIL NADU, COMMENCED AT 11.00 A.M. AND CONCLUDED AT 12.00 P.M.

PRESENT

1. Mr. T.N. Unni : Independent Director and Chairman of the Board and Audit Committee.

IN ATTENDANCE

1. Mr. Sandesh Khandelwal : Chief Financial Officer
 2. Mr. Amit Sarraf : Company Secretary
 3. Mr. Neelesh Gupta : Scrutinizer of the meeting

There were 16 Members attended the meeting as per the records of Attendance Register of Members.

CHAIRMAN:

Mr. T.N. Unni, the Chairman of the Company was requested to take chair for 36th Annual General Meeting (AGM) of the Company and conduct the meeting.

QUORUM:

The Chairman after ascertaining the adequacy of quorum for the meeting, declared that the Annual General Meeting is validly constituted and the proceeding of the Meeting be commenced.

The Chairman welcomed all the Members present in the meeting.

INTRODUCTION TO MEMBERS:

Mr. T.N. Unni, Chairman presented 36th Annual Report of the Company and thereafter introduced the dignitaries on the dais to the shareholders i.e Mr. Sandesh Khandelwal (Chief Financial Officer), Mr. Amit Sarraf, (Company Secretary) of the Company and Mr. Neelesh Gupta Scrutinizer for the e-voting, with all the members.

Further he conveyed the inability of other Directors in attending the meeting due to their pre-occupations which was accepted by the member.

NOTICE CONVENING THE 36th ANNUAL GENERAL MEETING:

Mr. Amit Sarraf, informed that the Notice for convening the 36th Annual General Meeting along with the Standalone and Consolidated Financial Statements containing the Balance Sheet as at 31st March, 2019, Statement of Profit & Loss Account, Cash Flow for the year ended 31st March, 2019 and

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the Boards' Report together with the Corporate Governance Report and Auditors Report thereon have already been dispatched to the members dated 03.09.2019 and with the permission of the Members the same may be taken as read.

AUDITOR'S REPORT:

Mr. Amit Sarraf, informed that with the permission of the shareholders, Auditors Report considered as read.

SPEECH BY CHAIRMAN:

The Chairman in his speech briefly reported the financial performances, workings and future expansion plans of the Company during the year under review and future plans of the Sayaji Group.

BOOKS & STATUTORY REGISTER FOR INSPECTION:

Mr. Amit Sarraf, informed that the Register of Directors' shareholding, Register of members, Register of transfer of shares, Auditors' Report and Secretarial Audit report along with other statutory books, as required under the provisions of Companies Act, 2013 have been kept at the meeting and are open for inspection to the members.

He further stated as follows:

- i. In compliance with the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company has provided remote E-voting facilities to all the members during the period from 9.00 A.M. of 24th September, 2019 to 5.00 P.M. of 27th September, 2019 and the voting at the Annual General Meeting will be held by way of Poll in the Form No. MGT-12.
- ii. A member can opt only one mode to vote either through ballot form or remote e-voting. If members cast votes through both the modes then only vote cast through remote eVoting will prevail.
- iii. The e-voting sequence number, User Id and password along with the detailed Instructions for e-voting were provided in the notice of e-voting, sent along with the notice of Annual General Meeting.
- iv. The Company has appointed CS Neelesh Gupta as the Scrutinizer for fair and transparent voting by the E-voting and Poll at the AGM and he will submit his report to the Chairman for declaration of the results for the businesses placed before the Members as per the notice of the AGM.

Mr. Amit Sarraf, Company Secretary, read one by one each item of Agenda along with its implication for consideration by the members.

ORDINARY BUSINESS:

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ITEM NO.1:
APPROVAL AND ADOPTION OF THE STAND ALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019:

Mr. Amit Sarraf took the first item of the agenda and with the consent of the members present, the Ordinary Resolution for item No.1 of the Notice pertaining to the adoption of Financial Statements containing the Balance Sheet as at 31st March, 2019 & Statement of Profit & Loss Account, Cash Flow Statement for the period ended 31st March, 2019 along with the Directors' and Auditors' Reports thereon.

Further he invited the members of the Company to ask any query or clarification relating to financial position of the Company and give their suggestions for improvement.

Thereafter he puts following motion as an Ordinary Resolution.

“RESOLVED THAT the Stand alone and Consolidated Financial Statements containing the Balance Sheet as at 31st March, 2019 and Statement of Profit & Loss, Cash Flow Statement, Statement of Change in Equity Shares for the period of 1st April, 2018 to 31st March, 2019 along with the Director's and Auditor's Report and Corporate Governance Report thereon as circulated to the members and submitted to the meeting be and are hereby received, considered, and adopted.”

The Chairman asked about the queries relating to the business operations, if any.

There were general discussion and members appreciated the steps taken by the management for the expansion of the business activities.

The Shareholders were asked to put their assent or dissent in the ballot papers provided to them.

ITEM NO.2
RE-APPOINTMENT OF MRS. SUCHITRA DHANANI(DIN-00712187) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION:

Mr. Amit Sarraf took the matter for re-appointment of Mrs. Suchitra Dhanani, who retires by rotation at the Meeting and being eligible, offers herself for re-appointment.

Thereafter he puts following motion for approval as an Ordinary Resolution.

“RESOLVED THAT Mrs. Suchitra Dhanani, (having DIN 00712187), who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”

The Shareholders were asked to put their assent or dissent in the ballot papers provided to them.

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SPECIAL BUSINESS:**ITEM NO.3****REGULARIZATION OF APPOINTMENT OF MR. SAQUIB SALIM AGBOATWALA (HAVING DIN 06611659) AS A DIRECTOR (INDEPENDENT CATEGORY) OF THE COMPANY.**

Mr. Amit Sarraf took up for consideration item no. 3 of the notice regarding Regularization of appointment of Mr. Saquib Salim Agboatwala as a Director (Independent Category) of the Company. Mr. Agboatwala was appointed as an Additional Director by the Board of Directors in their meeting held on 14th February, 2019. He further informed that the said regularization of Mr. Saquib Agboatwala is require approval of the members of the Company.

Thereafter he puts following motion for approval as an Ordinary Resolution-

“**RESOLVED THAT** pursuant to the provisions of Sections 149,150, 152 and other applicable provisions of the Companies Act, 2013 and the Company (Appointment and Qualification of Directors) Rules, 2014 and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, Mr. Saquib Salim Agboatwala (having DIN 06611659) who was appointed as an additional director (Independent Category) by the Board with effect from 14th Feb.,2019, pursuant to Section 161 of the Companies Act, 2013 and the Article of Association of the Company and who holds the office of the director up to the date of this annual general meeting, who being eligible, offers himself for appointment and furnished a declaration confirming his independency and the board considered that he fulfils the eligibility criteria of independence be and is hereby appointed as a director (Independent Category) to hold office for 5 (Five) consecutive years from 14th Feb.,2019 2019 to 13th Feb, 2024 and not be liable to retire by rotation.”

The Shareholders were asked to put their assent or dissent in the ballot papers provided to them.

ITEM NO.4**SELLING OR TRANSFER OR OTHERWISE DISPOSE OF ITS ENTIRE INVESTMENT OF THE 68,93,998 (SIXTY EIGHT LAKHS NINETY THREE THOUSAND NINE HUNDRED NINETY EIGHT) EQUITY SHARES OF RS 10/- HELD BY THE COMPANY IN MALWA HOSITALITY PVT. LTD. AT THE TOTAL CONSIDERATION OF RS. 6,89,39,980/- AND AT A PRICE OF RS. 10/- PER SHARE.**CHAIRMAN'S
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Mr. Amit Sarraf took up for consideration item no. 4 of the notice regarding selling or transfer or otherwise dispose of its entire investment of the 68,93,998 (Sixty Eight Lakhs Ninety Three Thousand Nine Hundred Ninety Eight) Equity Shares of Rs 10/- held by the Company in Malwa Hospitality Pvt. Ltd. at the total consideration of Rs. 6,89,39,980/- and at a price of Rs. 10/- per share. The Board of directors in their meeting held on 13.08.2019 given their approval for the said transaction. He further informed that the said transaction require approval of the members of the Company.

Thereafter he puts following motion for approval as Special Resolution:

“RESOLVED THAT in accordance with Regulation 24 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) and the provisions of section 188 any other applicable provision of the Companies Act, 2013, the rules thereunder, including any statutory modifications and amendments to each of the foregoing, and subject to the Memorandum and Articles of Association of the Company, the consent, approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include any committee of directors constituted by the Board) to sell or transfer or otherwise dispose of its entire investment of the 68,93,998 (Sixty Eight Lakhs Ninety Three Thousand Nine Hundred Ninety Eight) Equity Shares of Rs 10/- held by the Company in Malwa Hospitality Pvt. Ltd. at the total consideration of Rs. 6,89,39,980/- and at a price of Rs. 10/- per share to the existing directors, shareholders, promoters and relative of the directors as follows:

S.No.	Name	Designation / Position	Number of Shares to be sold	Total Amount (In Rs.)
1.	Mrs. Suchitra Dhanani	Director	1685998	16859980
2.	Mr. Kayum Dhanani	Member	1836000	18360000
3.	Mrs. Saba Raof Dhanani	Member	562000	5620000
4.	Mrs. Sadiya Raof Dhanani	Member	562000	5620000
5.	Mrs. Sumera Raof Dhanani	Member	562000	5620000
6.	Mr. Azhar Yusuf Dhanani	Member	843000	8430000
7.	Mr. Zuber Yusuf Dhanani	Member	843000	8430000
	Total		68,93,998	6,89,39,980

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents and writings as it may consider necessary, for the purposes of giving effect to this Resolution.”

The Shareholders were asked to put their assent or dissent in the ballot papers provided to them.

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VOTE OF THANKS

With all the items of agenda being transacted, the Chairman thanked all the members For making it convenient to attend the Annual General Meeting and also thanked them For their active participation in the Annual General Meeting.

The Chairman declared the meeting as closed at 12:00 PM. subject to completion of the procedures connected with the voting by ballot and declaration of the result.

The Chairman upon receipt of the Scrutinizers Report on 29.09.2019 declared the following item wise results of the AGM:

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RESULTS OF E-VOTING AND POLL ON THE ORDINARY AND SPECIAL BUSINESS AT THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY 28TH SEPTEMBER, 2019

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Item No 1:**Consideration and approval for****(a) Audited Standalone Financial Statements for the year ended 31st March, 2019, Reports of Board of Directors and Auditors report.****(b) Audited Consolidated Financial Statements for the year ended 31st March, 2019 and reports of Auditors thereon.**

Resolution required :(Ordinary/ Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13121626	6433780	49.032	6433780	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		13121626	6433780	49.032	6433780	0	100
Public Institutions	E-Voting	4,350	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4,350	0	0	0	0	0
Public non Institutions	E-Voting	43,92,024	526100	11.979	526000	100	99.981	0.019
	Poll		22329	0.508	22329	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		43,92,024	548429	12.487	548329	100	99.982
Total		1,75,18,000	6982209	39.857	6982109	100	99.999	0.001

Results: The Ordinary Resolution was declared as passed by majority.CHAIRMAN'S
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Item No. 2:**Re-Appointment of Mrs. Suchitra Dhanani (DIN-00712187) As a Director, Liable To Retire By Rotation:**

Resolution required:(Ordinary/ Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstand ing Shares (3)=[(2)/ (1)]*100	No. of Votes in favour (4)	No. of Vot es aga inst (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*1 00	% of Votes again st on Votes Polled (7)=[(5) (2)]*100
Promoter and Promoter Group	E- Voting	13121626	6353751	48.422	6353751	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		13121626	6353751	48.422	6353751	0	100
Public Institutions	E- Voting	4,350	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4,350	0	0	0	0	0
Public non Institutions	E- Voting	43,92,024	526100	11.979	526000	100	99.981	0.019
	Poll		22329	0.508	22329	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		43,92,024	548429	12.487	548329	100	99.982
Total		1,75,18,000	6902180	39.401	6902080	100	99.999	0.001

Results: The Ordinary Resolution was declared as passed by majority.CHAIRMAN'S
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Item No. 3:**Appointment of Mr. Saquib Salim Agboatwala (Having DIN-06611659) as a Director (Independent Category) of the Company.**

Resolution required :(Ordinary/ Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	13121626	6433780	49.032	6433780	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		6433780	49.032	6433780	0	100	0
Public Institutions	E-Voting	4,350	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public non Institutions	E-Voting	43,92,024	526100	11.979	526000	100	99.981	0.019
	Poll		22329	0.508	22329	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		548429	12.487	548329	100	99.982	0.018
Total		1,75,18,000	6982209	39.857	6982109	100	99.999	0.001

Results: The Ordinary Resolution was declared as passed by majority.CHAIRMAN'S
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Item No. 4:

Selling or Transfer or otherwise dispose of its entire Investment of the 68,93,998 (Sixty Eight Lakhs Ninety Three Thousand Nine Hundred Ninety Eight) Equity Shares of Rs 10/-Held by the Company in Malwa Hospitality Pvt. Ltd. at the Total consideration of Rs. 6,89,39,980/- and at a Price of Rs. 10/- Per Share.

Resolution required:(Ordinary/ Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution			Yes					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	13121626	0	0.00	0	0	0.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total		0	0.00	0	0	0.00	0
Public Institutions	E- Voting	4,350	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public non Institutions	E- Voting	43,92,024	526100	11.979	526000	100	99.981	0.019
	Poll		22329	0.508	22329	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		548429	12.487	548329	100	99.982	0.018
Total		1,75,18,000	548429	3.131	548329	100	99.982	0.018

Results: The Special Resolution was declared as passed by majority.

The Preference Shareholders were not participated in the E-voting and poll voting.

Based on the report of the Scrutinizer, all resolutions as set out in the notice of the 36th AGM have been duly passed and approved by the shareholders.

Date: 17.10.2019

Place: Indore


Mr. T.N. Unni
Chairman

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