



**Date: 30<sup>th</sup> June, 2021**

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

**Sub: Submission of Secretarial Compliance Report under Regulation 24 A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 24 A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Secretarial Compliance Report for the year ended on 31st March, 2021 issued by M/s Neelesh Gupta & Co., Practicing Company Secretaries.

Kindly take the same on your record in compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours Faithfully,

**FOR SAYAJI HOTELS LIMITED**

  
**AMIT SARRAF  
COMPANY SECRETARY**



*Neelesh Gupta & Co.*

**COMPANY SECRETARIES**

**Secretarial compliance report of SAYAJI HOTELS LIMITED**

**for the year ended 31<sup>st</sup> March, 2021**

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, ZaminPallavaram Chennai TN 600117 IN and Address other than R/o where all or any books of account and papers are maintained is Amber Convention Centre , Bypass Road Near Best Price, Hare Krishna Vihar ,Nipania Indore 452010 MP IN.
- (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,2021(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:



**111, 1st Floor, Ratanmani Complex, 7/1, New Palasia, Indore (M.P.) 452 001**

**Tel : 0731-4040060 Mobile : 98269-41425**

**Email : neeleshcs2004@yahoo.co.in**

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:-

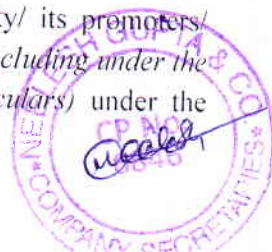
Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 33 (3) (a) of SEBI (LODR) Regulation, 2015- Financial Results along with Limited Review report/Auditor's report	The Company has delayed the submission of the Consolidated Financial Results for the Quarter\Year ending March, 2020	Delayed due to the severity of COVID-19 Pandemic, one of the associate company of the company i.e. Barbeque-Nation Hospitality Ltd. "BNHL", could not prepare and provide its financial results for the quarter and year ended 31st March, 2020 for consolidation by the Company, thus led to the delay and was approved and filed on 13 <sup>th</sup> November, 2020.
2.	Regulation 33 (3) (a) of SEBI (LODR) Regulation, 2015- Financial Results along with Limited Review report/Auditor's report	The Company has delayed the submission of the Consolidated Financial Results for the Quarter ending June, 2020	Delayed due to the severity of COVID-19 Pandemic, one of the associate company of the company i.e. Barbeque-Nation Hospitality Ltd. "BNHL", could not prepare and provide its financial results for the quarter ended 30 <sup>th</sup> June, 2020 for consolidation by the Company, thus led to the delay and was approved and filed on 13 <sup>th</sup> November, 2020.
3.	Regulation 33 (3) (a) of SEBI (LODR) Regulation, 2015- Financial Results along with Limited Review report/Auditor's report	The Company has delayed the submission of the Consolidated Financial Results for the Quarter/Half yearly September, 2020	Delayed due to the severity of COVID-19 Pandemic, and was approved and filed on 12 <sup>th</sup> December, 2020.



4.	Regulation 17(1), 17(1A), 18(1), 19(1), 19(2), 20(2)/(2A), 21(2) of SEBI (LODR) Regulations, 2015-Board of Directors/Audit Committee/Nomination remuneration Stakeholders Committee.	The composition of the Board as desired u/r 17(1) was always there in the Company. The structure of the Board was disturbed due to resignation of the one of the Independent Director of the Company i.e. Mr. Abhay Chaudhari in the month of April 2020. The finalization of the Women Independent Director was also could not done due to non-availability of the enough number of the Women Independent Director registered with the Independent Director database as well as due to spread of the Corona Virus.	The Company had appointed Mrs. Isha Garg as women independent Director w.e.f. 27 <sup>th</sup> August, 2020 and rectified the irregularity in the composition of the Board.
5.	Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015-Code of Conduct	The trading into the Equity Shares of the Company by the promoters of the Company during the closure of trading window and no request for pre-clearance has been received and approved by the Compliance officer for the same.	The transaction as the designated persons and their immediate relatives shall not trade their securities when the trading window is closed as per PIT Regulations and Code of Conduct framed by the Company. The Committee further authorized Mr. Amit Sarraf, Compliance Officer of the Company to do all the necessary filings, intimations and other acts, deeds and things as may be required in this regard.

(a) 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.

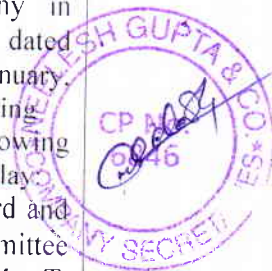
(b) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/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



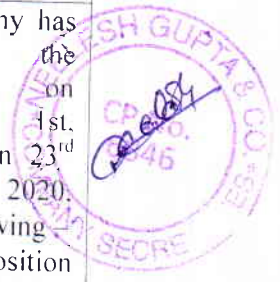
Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	<p>BSE sent a notice dated 18<sup>th</sup> August, 2020 for levying the fine of INR 80000 + Taxes regarding non submission of the consolidated financial results for the year and quarter ending March, 2020.</p> <p>The said fine was again increased to Rs. 554600 by BSE through email dated November 4<sup>th</sup>, 2020. It was also mentioned that the all the promoter/promoter group demat account would be frozen if the compliance shall not done or the fine shall not be paid by the Company.</p>	<p>The companies has not submitted quarterly/year-to date consolidated financial result, as per clause (b) of sub-regulation 3 of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from April 1, 2019 on time.</p>	<p>The Company has received a notice from BSE on August 18, 2020 for levying the fine of INR 80000 + Taxes regarding non submission of the consolidated financial results further on 4<sup>th</sup> November, 2020. BSE sent an email stating freezing of promoter demat account as per SEBI circular no. SEBI/HO/CFD/CM D/CIR/P/2018/77 dated May 3, 2018 (SEBI SOP Circular) for Non-compliance/non-payment of fines for Regulation 33 for March 2020 and levied fine of Rs. 5,54,600/-</p>	<p>The Company has done the email submission dated 6<sup>th</sup> August, 2020 and 26<sup>th</sup> August, 2020 and stated that the company had submitted the Annual Audited standalone financial results of March, 2020 on 30<sup>th</sup> July, 2020 which was as per the compliance regulation of SEBI.</p> <p>Further due to the said force majeure event of Covid-19, one of the associate company of the company, Barbeque-Nation Hospitality Ltd. "BNHL", could not prepare and provide its financial results for the quarter and year ended 31st March, 2020 for consolidation by the Company, thus led to the delay and was approved and filed on 13<sup>th</sup> November, 2020.</p> <p>The Company has urged to the BSE for complete waiver of the fine on the ground of "Natural Calamity".</p> <p>Presently the matter is pending with the BSE.</p>



2.	BSE sent a notice dated 16 <sup>th</sup> October, 2020 for levying the fine of INR 182900 regarding non submission of the consolidated financial results for the quarter ending June, 2020	The companies has not submitted quarterly consolidated financial result, as per clause (b) of sub-regulation 3 of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from April 1, 2019 on time	The Company has received a notice from BSE on 16 <sup>th</sup> October, 2020 for levying the fine of INR 182900 regarding non submission of the consolidated financial results for the quarter ended June 2020. Further it was informed that with respect to non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 this non-compliance may lead to suspension and revocation of trading of specified securities of listed entities.	The Company has done the email submission dated 24 <sup>th</sup> October, 2020 and stated that Company had submitted the Annual Audited standalone financial results of June, 2020 on 15 <sup>th</sup> September, 2020 which was as per the compliance regulation of SEBI. Further due to the said force majeure event of Covid-19, one of the associate company of the company, Barbeque-Nation Hospitality Ltd. "BNHL", could not prepare and provide its financial results for the quarter ended 30 <sup>th</sup> June, 2020 for consolidation by the Company, thus led to the delay and was approved and filed on 13 <sup>th</sup> November, 2020.  The Company has urged to the BSE for complete waiver of the fine on the ground of "Natural Calamity". Presently the matter is pending with the BSE.
3.	BSE sent a notice dated 30 <sup>th</sup> December, 2020 for levying the fine of INR 1,47,500/- regarding non submission of the consolidated financial results for the Half year and quarter ending September, 2020.	The companies has not submitted quarterly/Half Yearly consolidated financial result, as per clause (b) of sub-regulation 3 of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment)	The Company has received a notice from BSE on 30 <sup>th</sup> December, 2020 for levying the fine of INR 1,47,500/- regarding non submission of the consolidated financial results further stating freezing of promoter demat account as per	The company in its email dated 01st January 2021 mentioning the following reasons of delay i. The Board and Audit Committee Chairman (Mr. T. N. Unni) of the Company got sick and tested positive with Covid - 19 in



		<p>Regulations, 2018 effective from April 1, 2019 on time</p>	<p>SEBI circular no. SSEBI/HO/CFD/CM D/CIR/P/2020/12 dated January 22, 2020 (SEBI SOP Circular) for Non-compliance/non-payment of fines for Regulation 33</p>	<p>the month of November, 2020, along with the other staff of the company.</p> <p>ii. Mr. T. N. Unni is also Director in the Barbeque-Nation Hospitality Ltd. "BNHL" (one of the associate Company for the purpose of consolidation) and due to his sickness there was delay in receipt of the financial results from the said associate as they were unable to call their meeting of the Board of Directors .</p> <p>The Company has done the submission of the said quarterly/Half Yearly consolidated financial result December 12th, 2020.</p> <p>The Company has urged to the BSE for complete waiver of the fine on the ground of "Natural Calamity". Presently the matter is pending with the BSE.</p>
4.	<p>The Company has received an email from BSE on August 20th, 2020, informing about the imposing of the fine of INR 637000+taxes on account of non-compliance of the regulation 17(1) and Regulation 20(2)/(2A) of SEBI (LODR) Regulation, 2015.</p>	<p><b>Regulation 17(1):</b> Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director</p> <p><b>Regulation 20(2)/(2A):</b> Non-compliance with the constitution of stakeholder</p>	<p>The company is advised to refer to Circular no. SEBI/HO/CFD/CM D/CIR/P/2020/12 dated January 22, 2020 (erstwhile Circular no. SEBI/HO/CFD/CM D/CIR/P/2018/77 dated May 3, 2018) issued by Securities and Exchange Board of India (SEBI) with</p>	<p>The Company has responded the email on September 1st, 2020 and on 23<sup>rd</sup> November, 2020, stating following -</p> <p>a. The composition of the Board as desired u/r 17(1) was always there in the Company. The structure of the Board was</p>



<p>The Company has again received one more email from BSE on November 17th, 2020, informing about the imposing of the fine of INR 285000+taxes on account of non-compliance of the regulation 17(1) of SEBI (LODR) Regulation, 2015.</p>	<p>relationship committee</p>	<p>respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.</p>	<p>disturbed due to resignation of the one of the Independent Director of the Company i.e. Mr. Abhay Chaudhari in the month of April 2020.</p> <p>b. The finalization of the Women Independent Director was also could not done due to non-availability of the enough number of the Women Independent Director registered with the Independent Director database as well as due to spread of the Corona Virus.</p> <p>c. The Company had appointed Mrs. Isha Garg as women independent Director w.e.f. 27<sup>th</sup> August, 2020 and rectified the irregularity in the composition of the Board.</p> <p>d. The Company never contravene the regulation 20(2)/(2A) as the stakeholder relationship was properly constituted and had non-executive chairman</p> <p>The Company has urged to the BSE for complete waiver of the fine on the ground of "Natural Calamity".</p> <p>The matter was disposed of by the BSE in favor of the</p>
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				Company by not putting any fine through its email dated 10 <sup>th</sup> May, 2021.
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(a) 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... <i>(The years are to be mentioned)</i>	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:28/06/2021  
Place: Indore

For Neelesh Gupta & Co.,  
Company Secretaries  
CP No. 6846  
*Neelesh*  
CS: Neelesh Gupta  
Proprietor  
C.P. No.6846

UDIN: F006381C000529332