



**Date: 13<sup>th</sup> November, 2020**

**To,  
Department of Corporate Services  
BSE Limited  
P J Towers, Dalal Street  
Mumbai - 400001**

**Sub: - Outcome of the Board Meeting held on 13th November, 2020**

A meeting of the Board of Directors of the Company was held at its Corporate Office on Friday, 13th November, 2020 wherein, *inter alia* the following decisions were considered & approved: -

1. Audited Consolidated Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2020.
2. Unaudited Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2020.
3. Unaudited Standalone Financial Results and Statement of Assets & Liabilities for the Quarter and Half year ended on 30<sup>th</sup> September, 2020.
4. Resignation of Mr. Kayum Razak Dhanan from the post of Non-executive director of the Company w.e.f. 11<sup>th</sup> November, 2020.
5. The consideration and approval of the Consolidated Financial Results of the Company for quarter and half year ended on 30<sup>th</sup> September, 2020 has been deferred due to non-availability of Financial Statement of one of our Consolidating Associate Company "Barbeque-Nation Hospitality Limited" (BNHL). Further, the Consolidated Financial Results will be intimated as soon as it will be received by the Company.

We request you to take on record the above said decisions and disseminate the same on the website of the stock exchange.

Thanking you,

Yours Faithfully,

**FOR SAYAJI HOTELS LIMITED**

**AMIT SARRAF  
COMPANY SECRETARY**

# K. L. VYAS & COMPANY

## CHARTERED ACCOUNTANTS

Shop No. 2, II Floor, "Parshwanath Dawa Bazar"  
6, Hazareshwar Colony, Udaipur - 313 001



0294 - 2521088 (O)

94141 68167 (M)

E-mail : kivyasca@yahoo.co.in  
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Ref. No. : UO2N: 20402560 AAAA Ho 2715.

Date :

LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY CONSOLIDATED FINANCIAL RESULTS 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 Consolidated Unaudited Financial Results of Sayaji Hotels Limited ("the Parent"), its subsidiaries (the Parent and its Subsidiaries together referred to as "the Group") and its share of net loss after tax and total comprehensive loss of its associate company for the quarter ended 30<sup>th</sup> June, 2020 ("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.

4. The Statement includes the results of the entities mentioned in Annexure-I.



Contd....2.

# K. L. VYAS & COMPANY

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Ref. No. :

Date :

-2-

### 5. Emphasis of Matter

We draw attention to-

- (i) Note No.3 regarding cancellation of Lease of Land at Indore by Indore Development Authority and subsequent Honourable High Court, Indore Bench's decision of matter against Company vide their order dated 16<sup>th</sup> July, 2018. The company has filed Revision Writ Appeal before Division Bench of Honourable High Court, Indore. Pending outcome of decision, no adjustments to the financial results in this regard have been considered necessary by the Management.

Our conclusion is not modified in respect of this matter.

- (ii) Note No. 4 to the Consolidated Unaudited Financial Results, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Group's financial performance as assessed by the management.

Our conclusion is not modified in respect of this matter.

6. 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.
7. The consolidated unaudited financial results includes the Group's share of net loss after tax of Rs.(-) 266.76 Lakhs (to the extent of its interest in associate), for the quarter ended 30<sup>th</sup> June, 2020, as considered in the Consolidated Unaudited Financial Results, in respect of one associate, based on its interim financial results, which have not been reviewed by its auditors. According to the information and explanations given to us by the Management, this interim financial results is not material to the Group.

For K.L. Vyas & Company,  
Chartered Accountants,  
FRN:003289C,

(Himanshu Sharma)  
Partner

M.NO.402560

UDIN :

20402560 AAAA



NO.2715.

Date: 13-11-2020

Place: Indore

# K. L. VYAS & COMPANY

## CHARTERED ACCOUNTANTS

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[klvyasca@gmail.com](mailto:klvyasca@gmail.com)

Ref. No. :

Date :

**Limited Review Report on Quarterly Consolidated Unaudited Financial Results of Sayaji Hotels Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

### Annexure-I to the Limited Review Report

List of entities included unaudited consolidated financial results:

Entity	Relationship
Sayaji Hotels Limited	Parent
Malwa Hospitality Private Limited	Subsidiary
Sayaji Housekeeping Services Limited	Subsidiary
Sayaji Hotels (Vadodara) Limited	Subsidiary
Sayaji Hotels (Pune) Limited	Subsidiary
Sayaji Hotels Management Limited	Subsidiary
Barbeque Nation Hospitality Limited	Associate



**SAYAJI HOTELS LIMITED**  
**H-1, SCHEME NO. 54, VIJAY NAGAR, INDORE**  
**Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June 2020**

(Rs. in Lakh ,except per share data)

	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2020 (Audited)
I	<b>Income</b>				
II	Revenue From Operations	87.26	5,351.77	6,386.44	24,006.46
III	Other Income	64.95	83.26	65.46	434.96
IV	<b>Total Revenue (II+III)</b>	<b>152.21</b>	<b>5,435.03</b>	<b>6,451.90</b>	<b>24,441.42</b>
V	<b>Expenses :</b>				
	Food and Beverages Consumed	20.21	1,063.13	1,182.26	4,658.29
	Employee Benefits Expenses	391.70	1,665.38	1,502.59	6,470.34
	Finance Costs (Note 2)	658.21	636.89	685.61	2,973.75
	Depreciation And Amortization Expenses (Note 2)	745.69	766.32	1,071.77	3,419.94
	Operating Expenses	129.61	1,188.06	1,793.23	5,441.98
	Other Expenses (Note 2)	91.93	346.34	315.34	1,651.08
	<b>Total Expenses</b>	<b>2,037.35</b>	<b>5,666.12</b>	<b>6,550.80</b>	<b>24,615.38</b>
VI	<b>Profit before Exceptional Item and share of profit/(loss) of associate and tax (IV-V)</b>	<b>(1,885.14)</b>	<b>(231.09)</b>	<b>(98.90)</b>	<b>(173.96)</b>
VII	<b>Exceptional Item</b>				
	Litigation Settlement as per Court Order	-	-	-	-
	Service Tax Payable under Service Tax Scheme	-	-	-	469.40
VIII	<b>Profit before share of profit/(loss) of associate and tax (VI-VII)</b>	<b>(1,885.14)</b>	<b>(231.09)</b>	<b>(98.90)</b>	<b>(643.36)</b>
IX	Share of Profit/(Loss) of Associate	(266.76)	(11.86)	(1,233.34)	(1,460.51)
X	<b>Profit Before Tax (VIII+IX)</b>	<b>(2,151.90)</b>	<b>(242.95)</b>	<b>(1,332.24)</b>	<b>(2,103.87)</b>
XI	<b>Tax Expense :</b>				
	(1) Current Tax	-	69.92	(63.37)	219.57
	(2) Deferred Tax	(434.18)	(51.90)	(364.77)	(379.90)
	(3) Tax Adjustment of Earlier Year	-	-	(28.93)	(28.93)
		<b>(434.18)</b>	<b>18.02</b>	<b>(457.07)</b>	<b>(189.26)</b>
XII	<b>Profit (Loss) for the year (X-XI)</b>	<b>(1,717.72)</b>	<b>(260.97)</b>	<b>(875.17)</b>	<b>(1,914.61)</b>
XIII	<b>Other Comprehensive Income</b>				
	<b>A Items that will not be reclassified to profit or loss</b>				
	(i) Actuarial Gain/(Loss) on Defined Benefit Plan	5.52	-	21.51	21.51
	(ii) Income tax relating to items that will not reclassified to profit or loss	(1.53)	-	(5.98)	(5.98)
	<b>B Items that will be reclassified to profit or loss</b>				
	(i) Changes in Cash Flow Hedge Reserve	-	-	(51.95)	(51.95)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	4.40	4.40
XIV	<b>Total Comprehensive Income for the year (XII+XIII)(Comprising Profit/(Loss) and Other Comprehensive Income for the year) before share of associate</b>	<b>(1,713.73)</b>	<b>(260.97)</b>	<b>(907.19)</b>	<b>(1,946.63)</b>
XV	Share of Profit/(Loss) of associate	-	-	(119.44)	(119.44)
XVI	<b>Total Comprehensive Income for the year (XIV+XV)(Comprising Profit/(Loss) and Other Comprehensive Income for the year)</b>	<b>(1,713.73)</b>	<b>(260.97)</b>	<b>(1,026.63)</b>	<b>(2,066.07)</b>
	<b>Net profit attributable to</b>				
	Owners of the parent	(1,606.39)	(241.07)	(817.86)	(1,846.75)
	Non controlling interests	(111.33)	(19.90)	(57.31)	(67.86)
	<b>Other Comprehensive Income attributable to</b>				
	Owners of the parent	-	-	(133.94)	(133.94)
	Non controlling interests	-	-	(17.52)	(17.52)
	<b>Total Comprehensive Income attributable to</b>				
	Owners of the parent	(1,606.39)	(241.07)	(951.80)	(1,980.69)
	Non controlling interests	(111.33)	(19.90)	(74.83)	(85.38)
XVII	<b>Earnings per equity share</b>				
	(1) Basic	(9.98)	(1.66)	(5.35)	(11.62)
	(2) Diluted	(9.98)	(1.66)	(5.35)	(11.62)

**FOR SAYAJI HOTELS LIMITED**

  
**DIRECTOR**

**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November 2020.
2. The Statutory Auditors of the company has carried out the limited review of the Consolidated financial results for the quarter ended 30th June, 2020 & 30th June, 2019 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements ) Regulation, 2015.
3. In respect of the leasehold land of Indore hotel, Indore development authority has cancelled the lease vide order dated 20th Dec. 2017. Company had challenged the said order before Hon'ble High Court, Indore bench. Hon'ble High Court Single Bench has decided the matter against Company vide their order dated 16th July 2018. However, Company has filed revision Writ Appeal before Division Bench of Hon'ble High Court, Indore bench. Indore Development Authority has also filed an application before the Competent Authority under The Public Premises (Eviction) Act for eviction of the Company from said premises. High Court has granted stay on the passing of any order under the said eviction proceedings.
4. "The Company has assessed the possible impact of COVID-19 in preparation of the consolidated interim financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues and costs. The Company has considered internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of Covid-19 may be different from that estimated as at the date of approval of these consolidated interim financial results and the Company will continue to closely monitor any material changes to future economic conditions, a clearer picture shall emerge only in due course.  
The business of the company has been severely impacted during the current quarter on account of Covid19 and has hit the revenues completely. There would be an additional exposure on account of further extension of lockdowns in various cities across the country where the hotels of the company operates. The management has sufficient financing for the next 12 months to prevent disruption of the operating cash flows and to meet its obligations as they fall due. In view of the foregoing, the financial results of the company have been prepared on a going concern basis"
5. Company is engaged in only one Operating Segment i.e. Hotelieing.
6. Figures for previous period have been regrouped or rearranged wherever necessary, to conform to current period's classification.

Place : Indore  
Date : 13.11.2020

**FOR SAYAJI HOTELS LIMITED**

  
**DIRECTOR**

15<sup>th</sup> September, 2020



To,  
Department of Corporate Services  
BSE Limited  
P J Towers, Dalal Street  
Mumbai - 400001

**Sub: - Outcome of the Board Meeting held on 15th September, 2020**

A meeting of the Board of Directors of the Company was held at its Corporate Office on Tuesday, 15th September, 2020 wherein, *inter alia* the following decisions were considered & approved: -

1. Unaudited Standalone Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2020.
2. Appointment of Secretarial Auditor for F. Y. 2020-21.
3. The consideration and approval of the Consolidated Financial Results of the Company for quarter ended 30<sup>th</sup> June, 2020 has been deferred due to non-availability of Financial Statement of one of our Consolidating Associate Company "Barbeque-Nation Hospitality Limited" (BNHL).

Due to pandemic Covid-19 there was lockdown prevailing across the country and even after relaxation provided by the Government, BNHL was not able to provide their Financial Statements as they have more than 148 Restaurants across various parts of India and many of them are still under partial/full Lockdown. Further, the Consolidated Financial Results will be intimated as soon as it will be received by the Company.

We request you to take on record the above said decisions and disseminate the same on the website of the stock exchange.

Thanking you,

Yours truly,

**FOR SAYAJI HOTELS LIMITED**

  
**AMIT SARRAF**  
**COMPANY SECRETARY**

# K. L. VYAS & COMPANY

## CHARTERED ACCOUNTANTS

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Ref. No. :

Date :

### Limited Review Report on unaudited quarterly standalone financial results of Sayaji Hotels Limited pursuant to the 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 Standalone Unaudited Financial Results of Sayaji Hotels Limited (the Company) for the quarter ended 30<sup>th</sup> June, 2020("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 read with relevant rules issued 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). 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. Emphasis of Matter

We draw attention to –

- (i) Note No.3 to the standalone financial results, regarding cancellation of Lease of Land at Indore by Indore Development Authority and subsequent Honourable High Court, Indore Bench's decision of matter against Company vide their order dated 16<sup>th</sup> July, 2018. The company has filed Revision Writ Appeal before Division Bench of





# K. L. VYAS & COMPANY

## CHARTERED ACCOUNTANTS

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Ref. No. :

Date :

Honourable High Court, Indore. Pending outcome of decision, no adjustments to the financial results in this regard have been considered necessary by the Management. Our conclusion is not modified in respect of this matter.

- (ii) Note No. 4 to the standalone financial results, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management. Our conclusion is not modified in respect of the above matter.
5. 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 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.

For K.L. Vyas & Company,  
Chartered Accountants,  
F.R.N.-003289C,

  
(Himanshu Sharma)  
Partner



Date: 15-09-2020  
Place: Indore

M.NO.402560  
UDIN: 20402560AAAAFS8405

**SAYAJI HOTELS LIMITED**  
**H-1, SCHEME NO. 54, VIJAY NAGAR, INDORE**

**Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June 2020**

(Rs. in Lakh ,except per share data)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2020 (Audited)
<b>1</b>	<b>Revenue</b>				
(a)	Revenue from Operations	72.90	4,694.96	5,599.56	20,969.43
(b)	Other Income	40.14	43.26	169.49	329.83
	<b>Total Income</b>	<b>113.04</b>	<b>4,738.22</b>	<b>5,769.05</b>	<b>21,299.26</b>
<b>2</b>	<b>Expenses</b>				
(a)	Food and Beverages Consumed	17.34	947.82	1,071.57	4,189.72
(b)	Employee Benefits Expenses	348.36	1,458.89	1,292.65	5,611.96
(c)	Finance Costs	479.79	495.70	465.46	2,183.74
(d)	Depreciation And Amortization Expenses	635.14	680.72	907.85	2,880.51
(e)	Operating Expenses	113.04	1,069.82	1,684.41	4,961.67
(f)	Other Expenses	79.78	285.71	180.37	1,378.94
	<b>Total Expenses</b>	<b>1,673.45</b>	<b>4,938.66</b>	<b>5,602.31</b>	<b>21,206.54</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items &amp; tax (1-2)</b>	<b>(1,560.41)</b>	<b>(200.44)</b>	<b>166.74</b>	<b>92.72</b>
<b>4</b>	<b>Exceptional Items</b>				
(a)	Service Tax Payable under Sabka Vishwas Scheme	-	-	-	469.40
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>(1,560.41)</b>	<b>(200.44)</b>	<b>166.74</b>	<b>(376.68)</b>
<b>6</b>	<b>Tax expense</b>				
	Current tax	-	56.80	(49.66)	191.66
	Deferred tax	(389.62)	(78.35)	(344.51)	(359.85)
		(389.62)	(21.55)	(394.17)	(168.19)
	Tax Adjustment Of Earlier Years	-	-	(28.93)	(28.93)
<b>7</b>	<b>Profit/(Loss) for the period (5-6)</b>	<b>(1,170.79)</b>	<b>(178.89)</b>	<b>589.84</b>	<b>(179.56)</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
(i)	Items that will not be reclassified to profit or loss				
(i)	Actuarial Gain/(Loss) on Defined Benefit Plan	5.52	-	21.68	21.68
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(1.53)	-	(6.03)	(6.03)
(ii)	Item that will be reclassified to profit or loss (net of tax)				
(i)	Changes in Cash Flow Hedge Reserve	-	-	(15.83)	(15.83)
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	4.40	4.40
	<b>Other Comprehensive Income for the period</b>	<b>3.99</b>	<b>-</b>	<b>4.22</b>	<b>4.22</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>(1,166.80)</b>	<b>(178.89)</b>	<b>594.06</b>	<b>(175.34)</b>
<b>10</b>	<b>Paid up equity share capital (face value of Rs. 10/- each)</b>	<b>1,751.80</b>	<b>1,751.80</b>	<b>1,751.80</b>	<b>1,751.80</b>
<b>11</b>	<b>Earning per share</b>				
	Basic	(6.86)	(1.19)	0.32	(1.71)
	Diluted	(6.86)	(1.19)	0.32	(1.71)

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15.09.2020
- The Statutory Auditors of the company has carried out the limited review of the financial results for the quarter ended 30th June, 2020, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements ) Regulation, 2015.

**FOR SAYAJI HOTELS LIMITED**  
*[Signature]*  
15/09/2020 **DIRECTOR**

- 3 In respect of the leasehold land of Indore hotel, Indore development authority has cancelled the lease vide order dated 20th Dec. 2017. Company had challenged the said order before Hon'ble High Court, Indore bench. Hon'ble High Court Single Bench has decided the matter against Company vide their order dated 16th July 2018. However, Company has filed revision Writ Appeal before Division Bench of Hon'ble High Court, Indore bench. Indore Development Authority has also filed an application before the Competent Authority under The Public Premises (Eviction) Act for eviction of the Company from said premises. High Court has granted stay on the passing of any order under the said eviction proceedings.
- 4 The Company has assessed the possible impact of COVID-19 in preparation of the standalone interim financial results, including but not limited to its assessment of liquidity and going concern concept, recoverable values of its financial and non-financial assets and impact on revenues and costs. The Company has considered internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of Covid-19 may be different from that estimated as at the date of approval of these standalone interim financial results and the Company will continue to closely monitor any material changes to future economic conditions, a clearer picture shall emerge only in due course.  
The business of the company has been severely impacted during the current quarter on account of Covid19 and has hit the revenues completely. There would be an additional exposure on account of further extension of lockdowns in various cities across the country where the hotels of the company operate. Considering the current situation of operations and future predictions, company has decided to apply for the restructuring of its term loan obligations. The management has sufficient financing for the next 12 months to prevent disruption of the operating cash flows and to meet its obligations as they fall due. In view of the foregoing, the financial results of the company have been prepared on a going concern basis
- 5 Company is engaged in only one Operating Segment i.e. Hoteliering.
- 6 Figures for previous period have been regrouped or rearranged wherever necessary, to conform to current period's classification.

Date-15th September,2020  
Place-Indore

For Sayaji Hotels Ltd  
  
TN UNNI  
DIRECTOR