

9th August, 2024

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

Subject: Notice of Postal Ballot

Dear Sir/Madam,

With reference to the captioned subject and pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Notice of Postal Ballot dated 5th August, 2024.

Date of events relevant to Postal Ballot are as below:

Sr. No.	Particulars	Dates
1.	Date of Completion of Dispatch of Notice (by electronic means) to members whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Tuesday, 6 th August, 2024	Friday, 9 th August, 2024
2.	Date of Commencement of e-voting	Monday, 12 th August, 2024 from 09:00 A.M. IST
3.	Date of Ending of e-voting (“Last Date”)	Tuesday, 10 th September, 2024 till 05:00 P.M. IST

Kindly note that the Postal Ballot Notice, along with Explanatory Statement is uploaded on the website of the Company at www.sayajihotels.com and on the website of Link Intime India Private Limited <https://www.linkintime.co.in>.

You are requested to take the above on record and disseminate the same on the website of the Stock Exchange.

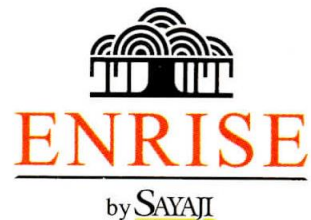
Thanking you.

Yours faithfully,

For Sayaji Hotels Limited

Ankur Bindal
Company Secretary and Compliance Officer

Encl.: A/a



NOTICE OF POSTAL BALLOT & REMOTE E-VOTING

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given that in accordance with Section 110 read with Section 108 of the Companies Act, 2013 (the “Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) including any amendment(s) thereof, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date (“Listing Regulations”), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated September 25, 2023 (“General Circulars”) issued by the Ministry of Corporate Affairs (the “MCA”) for seeking approval of the Members of Sayaji Hotels Limited (the “Company”) by way of Special Resolution for the businesses as set out hereunder through Postal Ballot by remote e-voting (“Postal Ballot/E-Voting”).

MCA in terms of its General Circulars, has advised the companies to take all decisions of urgent nature requiring member’s approval, other than items of ordinary business or any business in respect of which Directors or Auditors have a right to be heard at any meeting, through the mechanism of Postal Ballot/ E-Voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

Further, in terms of the General Circulars, the Company shall send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the Members shall only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the General Circulars. The proposed Special Resolutions and Explanatory Statements pursuant to Section 102 of the Act setting out all material facts relating to the proposed resolution is annexed hereto for your consideration.

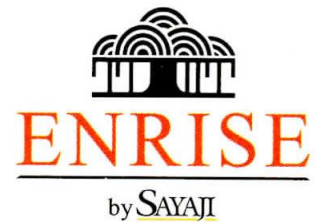
The Board of Directors of the Company have appointed Mr. Neelesh Gupta (Membership No. FCS: 6381 and CP: 6846), Proprietor of Neelesh Gupta & Company, Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot/E-voting in accordance with the law and in a fair and transparent manner.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company has engaged Central Depository Services (India) Limited (“CDSL”), to provide e-voting facility for its Members.

The E-Voting facility is available at the link: www.evotingindia.com and the same shall commence from Monday, 12th day of August, 2024 at 09:00 A.M. IST and shall end on Tuesday, 10th day of September, 2024 at 05:00 P.M. IST. E-Voting module shall be blocked by CDSL on Tuesday, 10th September, 2024 at 05:00 P.M. IST and voting shall not be allowed beyond the said date and time.

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Regd. Office: Fl C3 Sivavel Apartment, 2 Alagappa Nagar, Zamin Pallavaram, Chennai, (TN) – 600117
CIN – L51100TN1982PLC124332 | Phone No.: 044-29871174
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The Scrutinizer shall submit his Report, upon completion of scrutiny of E-Voting data as provided by CDSL, in a fair and transparent manner. The result on the resolution proposed to be passed through Postal Ballot/E-Voting shall be announced within 7 days from the last day of voting through Postal Ballot/E-Voting and shall be displayed on the website of the Company, i.e., www.sayajihotels.com and shall be communicated to BSE Limited where the equity shares of the Company are listed. The results of the Postal Ballot/E-Voting shall also be displayed on the website of CDSL.

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RESOLUTIONS PUT THROUGH POSTAL BALLOT

SPECIAL BUSINESS:

Item No. 01: To approve Increase in Borrowing Powers of the Company under Section 180 (1)(c) of the Companies Act, 2013

To consider and, if thought fit, to pass the following Resolution as the **Special Resolution:**

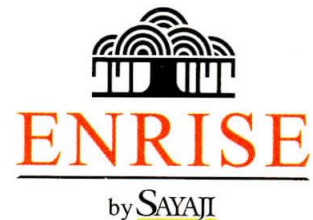
“**RESOLVED THAT** in supersession of the earlier resolution(s) passed and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to borrow any sum of money from time to time, from any one or more persons, firms, bodies corporate or any banks and financial institutions whether by way of cash credit, advance or deposits, loans, debentures or bill discounting or otherwise and whether unsecured or secured, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up share capital of the Company and its free reserves and securities premium that is to say, reserves not set apart for specific purpose provided that the total amount so borrowed by the Board of Directors shall not at any time exceed Rs. 100 Crores (Rupees Hundred Crore Only).

RESOLVED FURTHER THAT any Director and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

Item No. 02: To approve providing of Financial Assistance by way of Loan / Guarantee / Security to any Body Corporate or Body Corporate in which Directors of the Company are interested

To consider and, if thought fit, to pass the following Resolution as the **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 179(3) and 185 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with the relevant rules made thereunder, the consent of the Members of the Company be and is hereby accorded for advancing loan and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 50 Crores (Rupees Fifty Crores Only) in one or more tranches including any loan represented by way of book debt to be utilized for their principle business activities, on such terms and conditions as mutually agreed upon in its absolute discretion deem beneficial and in the best interest of the Company.



RESOLVED FURTHER THAT any Director and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

Item No. 03: To appoint Mr. Raof Razak Dhanani (DIN: 00174654) as the Managing Director of the Company

To consider and, if thought fit, to pass the following Resolution as the **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013, read with the Schedule V and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions of the Companies Act, 2013 and as per Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Raof Razak Dhanani (DIN-00174654) as the Managing Director of the Company for a term of 3 years up to 9th September, 2027 on the following terms and conditions within the limits specified in Section 197 read with Schedule V of the Companies Act, 2013.

Remuneration:

1. Salary: Rs. 3,50,00,000/- per annum (Rupees Three Crores and Fifty Lakhs Only) (with the Annual Increment as may be decided by the Board of director on the 1st April of every year).

2. Variable Pay: Variable pay as may be provided by the Company as per its policy.

3. Commission: Based on the net profits of the Company computed in the manner laid down under Section 197 of the Companies Act, 2013 and such commission shall be such percentage of the net profit and such amount as the Board of Directors of the Company may determine keeping in view the performance of the Company in each financial year.

4. Perquisites and Allowances: For such amount as may be decided by the Board of Directors which shall be subject to the maximum of 100% of the salary and may be paid under the following categories as may be determined by the Board of Directors of the Company from time to time:

- a. House Rent Allowances
- b. Special Allowance
- c. Leave Travel Allowance
- d. CCA
- e. Annual Club Maintenance Fees
- f. Payment of statutory contribution toward PF, ESIC, as may be applicable
- g. Other allowance (including vehicle expenses, repair and maintenance)
- h. Conveyance allowance
- i. Gratuity
- j. Medical expenses reimbursement.

RESOLVED FURTHER THAT in case of absence or inadequacy of net profit in any financial year, the Company shall pay the above said remuneration by way of salary, perquisites, dearness allowance and any other allowances as calculated under the provisions of the Income Tax Act and the rules

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made there under and as per part II of schedule V of Companies Act, 2013 as may be decided by the Board from time to time.

RESOLVED FURTHER THAT the Managing Director shall not be entitled for any sitting fee for attending any meeting of the Board of Directors or Committee thereof. The appointment shall be on contractual basis and the relation between the Company and the Managing Director shall be of Employer-Employee for all the purposes and the services of Mr. Raof Razak Dhanani may be terminated by a notice of 180 days by either side or salary and allowances in lieu thereof. Also, all the acts done by Mr. Raof Razak Dhanani as Managing Director of the Company prior to his appointment be an are hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised with liberty and powers to increase, reduce, alter or vary the terms and conditions of remuneration in such manner as the Board may deem fit within the limits specified as aforesaid from time to time.

RESOLVED FURTHER THAT any Director and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things including filing of necessary forms with Registrar of Companies as may be necessary, expedient and incidental thereto to give effect to the aforesaid resolution and for matter connected therewith or incidental thereto.”

Mr. Raof Dhanani, Mrs. Suchitra Dhanani and Mr. Mohammed Yusuf Abdul Razak Dhanani being interested shall not participate in this agenda item.

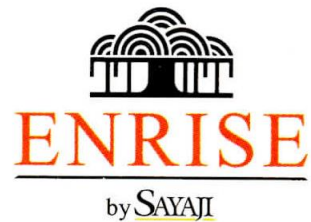
Item No. 04: To revise the remuneration of Mrs. Suchitra Dhanani, Whole-Time Director (DIN: 00712187) of the Company

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 197 read with the Schedule V and (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions of the Companies Act, 2013 and as per the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to revise the remuneration of Mrs. Suchitra Dhanani, Whole-Time Director (DIN: 00712187) of the Company with immediate effect and as per following terms and conditions as approved by the Nomination and Remuneration Committee of the Board within the limits specified in Section 197 read with Schedule V of the Companies Act, 2013.

Remuneration:

1. Salary: Rs. 3,10,739/- per month (with the Annual Increment as may be decided by the Board of directors on the 1st April of every year).
2. Variable Pay: Variable Pay as may be provided by the Company as per the policy.
3. Commission: Based on the net profits of the Company computed in the manner laid down under Section 197 of the Companies Act, 2013, such commission shall be such percentage of the net profit and such amount as the Board of Directors of the Company may determine keeping in view the performance of the Company in each financial year.



4. Perquisites and Allowances: Which may be paid under the following categories as may be determined by the Board of Directors upon the approval of the Nomination and Remuneration Committee of the Company from time to time. However, the perquisites and allowance shall be part and parcel of the Salary only as mention in point no. 1:

- a. House Rent Allowances
- b. Special Allowance
- c. Leave Travel Allowance
- d. CCA
- e. Annual Club Maintenance Fees
- f. Payment of statutory contribution toward PF, ESIC, as may be applicable
- g. Other allowance (including vehicle expenses, repair and maintenance)
- h. Conveyance allowance
- i. Gratuity
- j. Medical expenses reimbursement.

RESOLVED FURTHER THAT in case of absence or inadequacy of net profit in any financial year, the Company shall pay the above said remuneration by way of salary, perquisites, dearness allowance and any other allowances as calculated under the provisions of the Income Tax Act and the rules made there under and as per part II of schedule V of Companies Act, 2013 as may be decided by the Board from time to time.

RESOLVED FURTHER THAT Mrs. Suchitra Dhanani, Whole-Time Director shall not be entitled for any sitting fee for attending any meeting of the Board of Directors and Committee thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized with liberty to increase, reduce, alter or vary the terms and conditions of remuneration in such manner as the Board may deem fit within the limit specified aforesaid from time to time.

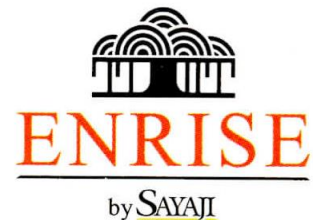
RESOLVED FURTHER THAT any Director and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things including filing of necessary forms with Registrar of Companies as may be necessary, expedient and incidental thereto to give effect to the aforesaid resolution and for matter connected therewith or incidental thereto.”

Mr. Raoof Dhanani, Mrs. Suchitra Dhanani and Mr. Mohammed Yusuf Abdul Razak Dhanani being interested shall not participate in this agenda item.

**By Order of the Board of Director
For Sayaji Hotels Limited**

**Date: 05.08.2024
Place: Indore**

**SD/-
Ankur Bindal
Company Secretary and Compliance Officer**



NOTES:

1. Approval of Members of the Company is solicited by passing Special Resolutions through Postal Ballot/E-Voting for businesses set out in Item No. 01 to Item No. 04 of this Notice. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith.
2. The Postal Ballot Notice is being sent to all the Members of the Company, whose names appear in the Register of Members / List of Beneficial Owners as received from Central Depository Services (India) Limited (“CDSL”), (the “Depository”) and as available with the Company as at Tuesday, 6th day of August, 2024 (“**Cut Off Date**”).
3. A copy of this Postal Ballot Notice shall also be available on the website of the Company, i.e., www.sayajihotels.com, the websites of the Stock Exchange on which the Equity Shares of the Company are listed, i.e., www.bseindia.com and on the website of CDSL, i.e., www.cdslindia.com.
4. Members holding equity shares as on the Cut-off Date can cast their vote using remote e-voting facility only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.
5. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as at the Cut Off date.
6. Resolution, if approved, by the Members by means of Postal Ballot/E-Voting is deemed to have been passed at a General Meeting of the Members and the last date of the E-Voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority.
7. The Company is sending Postal Ballot Notice in electronic form only as permitted under the General Circulars.
8. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.
9. To facilitate such Members to receive this notice electronically and cast their vote electronically, the Company has made arrangement with CDSL for registration of email addresses in terms of the General Circulars.
10. The Resolution, if passed by majority, will be deemed to have been passed on the last date specified for e-voting, i.e., Tuesday, 10th day of September, 2024.

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THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Monday, 12th August, 2024 at 09:00 A.M. IST and ends on Tuesday, 10th September, 2024 at 05:00 P.M. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date), i.e., Tuesday, 6th August, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories / Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, login method for e-Voting for **Individual Shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is

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	launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e., CDSL and NSDL

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for **Physical Shareholders and Shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical Shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Sayaji Hotels Limited to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

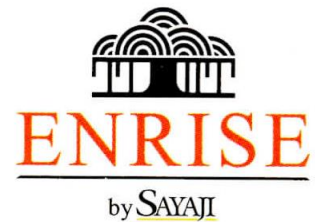
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@sayajigroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical Shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

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2. For Demat Shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat Shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

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EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 01: To approve Increase in Borrowing Powers of the Company under Section 180 (1)(c) of the Companies Act, 2013

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds and for this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital, free reserves and securities premium of the Company. Hence, the Company is willing to enhance its borrowing powers under Section 180(1)(c) of the Companies Act, 2013 up to Rs. 100 Crores (Rupees Hundred Crore Only), over and above the paid-up share capital, free reserves and securities premium (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned financially or otherwise in this resolution except to the extent of their respective shareholding in the Company, if any.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the **Special Resolution** set out at Item No. 01 for approval of the Members.

Item No. 02: To approve providing of Financial Assistance by way of Loan / Guarantee / Security to any Body Corporate or Body Corporate in which Directors of the Company are interested

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the members of the Company is obtained by way of passing a Special Resolution.

The management is of the view that the Company may be required to invest its excess and ideal funds, if available, in any of its group companies or any other body corporate(s) in which the Directors of the Company are interested, as and when required. Hence, the Board of Directors of the Company decided to seek approval of the members pursuant to the amended provisions of Section 185 of the Act to provide financial assistance by way of loan or give guarantee or provide security in respect of loans taken by such any person, for their principal business activities not exceeding of Rs. 50 Crores (Rupees Fifty Crores Only).

The Members may note that the Board of Directors of the Company shall carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such entities.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned financially or otherwise in this resolution except to the extent of their respective shareholding in the Company, if any.

The Board of Directors recommends resolution as set out in Item No. 02 for approval of the members of the Company by way of passing the **Special Resolution**.

Item No. 03: To appoint Mr. Raof Razak Dhanani (DIN: 00174654) as the Managing Director of the Company

Mr. Raof Razak Dhanani was originally appointed as a director in the Company w.e.f. 14th November, 2013 and thereafter was appointed as the Managing Director of the Company. The Nomination and Remuneration Committee of the Board at their respective meeting held on Monday, 5th day of August, 2024 considered that the Company has done quite well during his tenure. The business and profitability of the Company is increasing every year. The number of properties of the Company have also increased. He is taking care and heading the management & administration of the Company. He is also giving financial back up to the Company as and when require. He is nurturing the Company through his wisdom, vision and hard work therefore it seems appropriate to reappoint him as Managing Director of the Company for the further period of three years. The information to be given pursuant to the requirement of sub clause (iv) of the section II of the part II of the schedule V are as under –

I. General Information		
1.	Nature of Industry	Hotel, Restaurant and Hospitality Industry
2.	Date of expected date of commencement of commercial production	Not applicable (The Company is in existence of operations more than 30 years)
3.	In case of new companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not applicable
4.	Financial performance based on given indicators	Financial Performance for F.Y. 2023-24: 1. Gross Revenue: Rs. 11,646.28 Lakhs 2. Profit after Tax: Rs. 1,821.41 Lakhs 3. EPS: 10.40
5.	Foreign investments or collaborators, if any	None
II. Information about the Appointee		
1.	Background Details	Mr. Raof Razak Dhanani, aged 60 years carries with him vast experience of the fertilizers industry. He is also looking after the Company and its other group

		concern from the year 2013. The Company is expanding tremendously under his guidance. He is a promoter and on the Board of the Company since 14.11.2013 and functioning as Managing Director of the Company since 05.11.2015.
2.	Past Remuneration	We had taken approval of Board and Nomination and Remuneration Committee for providing him a remuneration of Rs. 12,50,000/- per month (inclusive of perquisites and allowances)
3.	Recognition or awards	None
4.	Job profile and his suitability	<p>He devotes his full time and attention to the business of the Company and is responsible for the general conduct and management of the affairs of the Company, subject to the superintendence, control and supervision of the Board.</p> <p>Mr. Dhanani has invaluable experience in the line of the business of the Company which is compatible with the Organizational requirements and the Company would definitely have benefited under his leadership and guidance.</p>
5.	Remuneration Proposed	Rs. 3,50,00,000/- per annum (including all perquisites and allowances). Further details of proposed remuneration are presented in the resolution.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin)	Remuneration proposed to be given is consider appropriate and reasonable looking to the trend of the industry, size of the Company and profile & position of Mr. Dhanani.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any.	<p>Besides the remuneration proposed, Mr. Raof Razak Dhanani also holds 15,27,630 (8.72%) equity shares of the Company of Rs. 10/- each.</p> <p>Mrs. Suchitra Dhanani, Whole-Time Director of the Company being relative of the appointee, may be deemed to be interested otherwise in the above said resolution.</p>

The terms of remuneration, as set out in the resolution are considered to be just, fair and reasonable by the Nomination and Remuneration Committee and are in accordance with the remuneration policy of the Company as well as in the Industry. Mr. Dhanani also holds 15,27,630 (8.72%) equity shares of Rs. 10/- each consisting of 8.72% of the equity paid-up share capital of the Company. Also, all the acts done by Mr. Raof Razak Dhanani as Managing Director of the Company prior to his appointment be an are hereby ratified.

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Mr. Raof Razak Dhanani, being the appointee may be considered as financially interested to the extent of the managerial remuneration as may be drawn by him. Mrs. Suchitra Dhanani and Mr. Mohammed Yusuf Abdul Razak Dhanani, being the relative of the proposed appointee, may be deemed to be interested otherwise in the above said resolution. In light of the above, your directors recommend to pass necessary resolution as set out in Item No. 03 of the notice as the **Special Resolution**.

Item No. 04: To revise the remuneration of Mrs. Suchitra Dhanani, Whole-Time Director (DIN: 00712187) of the Company

In accordance with the provisions of Section 197 read with Schedule V of the Act and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on Monday, 5th day of August, 2024 has approved the revision of the remuneration of Mrs. Suchitra Dhanani, Whole-Time Director of the Company from Rs. 2,85,739/- per month to Rs. 3,10,739/- per month (inclusive of perquisites and allowances), subject to the approval of the members through special resolution in the General Meeting of the Company.

Mrs. Suchitra Dhanani is the Promoter and Whole-Time Director of the Company. She is taking care of the management and administration of the Company. She is nurturing the Company through her wisdom, vision and hard work. Based on her vast experience and efforts, the Board of Directors of the Company has considered it to be desirable to revise remuneration payable to her for her current tenure of appointment as Whole-Time Director. The payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Whole-Time Director of the Company.

The information to be given pursuant to the requirement of sub clause (iv) of the section II of the part II of the Schedule V of the Companies Act, 2013 are as under –

I. General Information		
1.	Nature of Industry	Hospitality Industry
2.	Date of expected date of commencement of commercial production	Not applicable (The Company is in existence of operations since more than 30 years)
3.	In case of new companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not applicable
4.	Financial performance based on given indicators	Financial Performance for F.Y. 2023-24: 1. Gross Revenue: Rs. 11,646.28 Lakhs 2. Profit after Tax: Rs. 1,821.41 Lakhs 3. EPS: 10.40
5.	Foreign investments or collaborators, if any	None
II. Information about the Appointee		
1.	Background Details	Mrs. Suchitra Dhanani, aged 60 years is qualified as master in social work and she possess more than 30

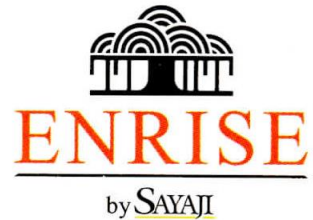
		years' experience in the hospitality sector. She is a Promoter and Director on the Board of the Company, w.e.f. 6 th February, 2014 and reappointed as the Whole-Time Director w.e.f. 27 th September, 2022 till now.
2.	Past Remuneration	We had taken approval of Board and Nomination and Remuneration Committee for providing her a remuneration of Rs. 2,85,739/- per month (inclusive of perquisites and allowances)
3.	Recognition or awards	None
4.	Job profile and his suitability	Mrs. Suchitra Dhanani is the Whole-Time Director and is responsible for day to day affairs of the Company relating to the Administration of the Guest Satisfaction Department, Staff Grievance Department and planning related to the Company and her vast experience shall be helpful for the Company and its subsidiary as well.
5.	Remuneration Proposed	Rs. 3,10,739/- per month (including all perquisites and allowances). Further details of proposed remuneration are presented in the resolution.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin)	Remuneration proposed to be given is considered to be the appropriate and reasonable looking to the trend of the industry, size of the Company and profile & position of Mrs. Dhanani.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any.	<p>Mrs. Suchitra Dhanani may be considered as financially interested to the extent of the managerial remuneration as may be drawn by her.</p> <p>Mrs. Dhanani is also Promoter and holding 36,70,579 equity shares of Rs. 10/- each consisting of 20.95% of the Equity paid-up share capital of the Company.</p> <p>Mr. Raof Razak Dhanani, director of the Company being the relative of Mrs. Dhanani, may be deemed to be interested otherwise in the above said resolution.</p>

The terms of remuneration as set out in the resolution are considered to be just, fair and reasonable by the Nomination and Remuneration Committee and are in accordance with the remuneration policy of the Company as well as in the industry. Mrs. Suchitra Dhanani and her relatives shall be deemed to be concerned or financial interested in the resolution to the extent of remuneration payable to her as stated in the resolution.

Further Mr. Raof Razak Dhanani and Mr. Mohammed Yusuf Abdul Razak Dhanani, Directors of the Company, being her relative, may be deemed to be concerned or interested otherwise. Except

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them, none of the Directors or Key Managerial Personnel of the Company or their relatives are directly or indirectly concerned or interested, financially or otherwise, in this resolution. In light of the above, your directors recommend to pass necessary resolution as set out in Item No. 04 of the notice as the **Special Resolution**.

**By Order of the Board of Director
For Sayaji Hotels Limited**

**Date: 05.08.2024
Place: Indore**

**SD/-
Ankur Bindal
Company Secretary and Compliance Officer**

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