

24<sup>th</sup> September, 2022

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

**Subject: Intimation pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and amendments thereof**

Dear Sir/Madam,

We would like to inform you that the Board of directors at its meeting held on 24<sup>th</sup> September 2022 has considered and approved the requests received from the below Promoters for reclassifying them from “Promoter Category” to “Public Category”. The approval of the Board towards reclassification is subject to the approval of members of the Company at their duly convened meeting and the other regulatory authorities, if any, in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof:

1. Reclassification of Mr. Kayum Dhanani, Promoter as “Public”
2. Reclassification of Mrs. Bipasha Dhanani, Promoter as “Public”

We herewith enclose the minutes of the Board Meeting held on 24<sup>th</sup> September, 2022 for your kind perusal.

Kindly take note of the above.

Thanking You.

Yours truly,

**For Sayaji Hotels Limited**

Ankur Bindal  
Digitally signed  
by Ankur Bindal  
Date: 2022.09.24  
20:55:10 +05'30'

**Ankur Bindal**

**Company Secretary and Compliance Officer**

SAYAJI HOTELS LTD. CORPORATE OFFICE

Address: C/o Amber Convention Centre, Bypass Rd, Near Best Price,  
Hare Krishna Vihar, Nipania, Indore (MP) - 452010. | Phone No.: + 0731-4750000 | Email: info@sayajigroup.com

Regd. Office: F1 C2 Sivavel Apartment, 2 Alagappa Nagar, Zamin Pallavaram, Chennai, (TN) – 600117

CIN – L51100TN1982PLC124332 | Phone No.: 044-29871174

www.sayajihotels.com

HELD AT ..... ON ..... TIME .....

MINUTES OF THE MEETING NO. 04/2022-23 OF THE BOARD OF DIRECTORS OF THE SAYAJI HOTELS LIMITED HELD ON SATURDAY, 24<sup>th</sup> DAY OF SEPTEMBER, 2022 AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT AMBER CONVENTION CENTRE BYPASS ROAD, NEAR BEST PRICE, HARE KRISHNA VIHAR, NIPANIA, INDORE, MADHYA PRADESH COMMENCED AT 1:00 P.M.

#### Members' Present

##### Physically:

1. Mr. T.N. Unni - Independent Director

##### Through Video Conferencing:

1. Mr. Raoof Razak Dhanani - Director  
 2. Mrs. Isha Garg - Independent Director  
 3. Mr. Saquib Salim Agboatwala - Independent Director

#### Other Attendees

##### Physically:

1. Mr. Sandesh Khandelwal - Chief Financial Officer  
 2. Mr. Ankur Bindal - Company Secretary

#### Chairperson

Mr. T. N. Unni, Chairman of the Board took the chair and presided over the meeting. He took the roll call and confirmed the participation and attendance (through physically and video conferencing) of the Directors.

The Chairperson further confirmed that the following person participated in the Meeting through Video Conferencing and also confirmed that the agenda and relevant working papers of the meeting was received by them:


- Mr. Raoof Razak Dhanani, attended the meeting from Mumbai, Maharashtra.
- Mrs. Isha Garg, attended the meeting from Indore, Madhya Pradesh.
- Mr. Saquib Salim Agboatwala, attended the meeting from Mumbai, Maharashtra

The Chairperson confirmed that other than the persons mentioned above, no one attended or had access to the proceedings of the Meeting. The Chairperson welcomed all the Directors and other attendees to the Meeting of the Board of Directors.

He further informed that, due to discussion on some urgent matter, the meeting was called on shorter notice and the same was held in presence of Independent Directors.

#### Quorum

Chairperson ascertained the quorum. The requisite quorum being present (Through Physical and Video Conferencing Mode) he called the Meeting to order.

CHAIRMAN'S INITIALS	
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HELD AT ..... ON ..... TIME .....

**Item No. 01: Leave of Absence**

The Chairperson informed that request for leave of absence was received from Mrs. Suchitra Dhanani and the same was granted.

**Item No. 02: To peruse and take on record of the minutes of the previous Board and Committee meetings**

Minutes of the following previous Board and Committee meetings were placed before the Board for its perusal.

1. Board Meeting No. 03/2022-23 held on 10<sup>th</sup> August, 2022.
2. Audit Committee Meeting No. 03/2022-23 held on 10<sup>th</sup> August, 2022.

**Item no. 03: Taken on record resolutions passed by circulation**

The Chairperson informed that pursuant to the provisions of Section 175(2) of Companies Act, 2013 the circular resolution was passed by the board.

Accordingly, he placed the following circular resolution before the board to take the same on record:

**1. Circular Resolution No. 10/2022-23 passed on 7<sup>th</sup> September, 2022:**

The Chairperson informed that the Board has passed the below resolution through circulation and severally authorize Director or Chief Financial Officer or Company Secretary of the Company, to sign and submit including but not limited to Software licensing agreement between the Link Intime India Private Limited and the Company and to do all such deeds and things necessary for deploying the software and for renewal thereon.

The Board considered the matter and the below resolution passed through circulation:

**“RESOLVED THAT** Pursuant to provisions of Regulation 3(5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations), the consent of the board be and is hereby accorded to severally authorize the Director and Chief Financial Officer and Company Secretary of the Company, to sign and submit including but not limited to Software licensing agreement between the Link Intime India Private Limited and the Company and to do all such deeds and things necessary for deploying the software and for renewal thereon.”

**“RESOLVED FURTHER THAT** Company Secretary of the Company be and is hereby authorized to submit the certified true copy of abovementioned resolution to Link Intime India Private Limited.”

**Item No. 04: Perusal of minutes of the previous meeting of the subsidiary of the Company**

Minutes of the previous meeting of Sayaji Housekeeping Services Limited, Subsidiary of the Company were placed before the Board for its perusal.

CHAIRMAN'S  
INITIALS


HELD AT ..... ON ..... TIME .....

**Item no. 05: Reclassification of Promoter of the Company as Public Shareholder**

The Chairperson informed that, Mr. Kayum Razak Dhanani and Mrs. Bipasha Dhanani, Promoters of the Company intends to reclassify themselves from Promoter Category to Public Category and a request from them seeking reclassification under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

He further informed that, the request letters as received from Mr. Kayum Razak Dhanani and Mrs. Bipasha Dhanani, Promoters of the Company were placed before the board for its consideration along with the Family Settlement Agreement stating that since Mr. Kayum Dhanani and Mrs. Bipasha Dhanani do not have ability to control the management or policy decisions of the Company in any manner therefore, it is just and equitable to reclassify them as public shareholders.

The Board discussed the matter and passed the following resolution:

**"RESOLVED THAT** pursuant to provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 Including any amendments made thereto (hereinafter referred to as "Listing Regulations") or any other applicable provisions of Listing Regulations and other applicable laws consent of the directors of the Company be and is hereby accorded for reclassification of the following persons from "Promoter Category" to "Public Category"

<u>Sr. No.</u>	<u>NAME OF THE PROMOTER</u>	<u>NO. OF EQUITY SHARES HELD</u>	<u>% OF THE TOTAL EQUITY CAPITAL</u>
1.	Mr. Kayum Dhanani	9,46,048	5.40%
2.	Mrs. Bipasha Dhanani	50,000	0.29%

**"RESOLVED FURTHER THAT** the Board, Chief Financial Officer and Company Secretary be and is hereby severally authorised to do all such acts, deeds, matters and things, in their absolute discretion, deem necessary, proper or desirable to give effect to this resolution including but not limited to intimation to BSE Ltd. and seeking its approval to execute all other documents required to be filed in the above connection and to represent before such authorities as may be required and take all steps and decisions with regard to implementation of such resolution."

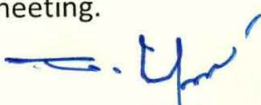
**Vote of Thanks**

As there was no other business to be transacted, the meeting of board concluded at 1:35 P.M. IST with vote of thanks to the Chair.

All the members attending meeting through video conferencing confirmed that they were able to hear properly and had participated in all the agenda items of the meeting.

Date: 24<sup>th</sup> September, 2022

Place: Indore

  
Mr. T.N. Unni  
Chairperson

CHAIRMAN'S INITIALS	
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