

SAYAJI HOTELS (INDORE) LIMITED



**Registered office: F1 C3 Sivavel Apartment 2 Alagappa Nagar, Zamin
Pallavaram, Chennai, Keelakattalai, Kanchipuram, Tambaram, Tamil
Nadu, India, 600117**

**Recorded Transcript of
6th Annual General Meeting
of the Company**

Date of the Meeting:	Monday, 24th June, 2024
Time:	03:00 P.M. IST
Place:	Through Video Conferencing (VC) or Other Audio-Visual Means (OAVM)

T.N. Unni – Dear Shareholders, a very good afternoon to you all. I deem it's a privilege to welcome you all at the 6th annual general meeting of Sayaji Hotels (Indore) Limited for the financial year 2023-24.

I wish a good health and safety of you and your family. At the outset, I thank all of you for your esteemed presence, continued trust and unwavering patronage extended to the Company which enabled us to grow and progress over the years.

I would like to welcome Mr. Abhay Chintaman Chaudhari, Non- Executive Independent Director and also the chairman of the Nomination and Remuneration Committee of the Company. Mr. Hamza Aziz Valiulla, Whole Time Director, Mr. Sandesh Khandelwal, Group Chief Financial Officer. Mr. Ankur Bindal, Group Company Secretary, Mr. Yash Agrawal, Chief Financial Officer of the Company, Mr. Himanshu Sharma, Statutory Auditors of the Company and Mr. Neelesh Gupta, Practicing Company Secretary and Scrutinizer for the meeting and the other attendees who have joined from different places in this Annual General Meeting.

As the requisite quorum of members for meeting is present, the meeting is declared to be in order.

I would also like to convey the inability of the rest of the directors in attending the meeting due to their pre occupation. As the notice of the meeting is circulated to all the members, the notice convening this meeting is taken as read. The Director's Report, Report of Corporate governance of the Company for the financial year 2023-24 and the Audited Financial Statements for the financial year ended 31st March 2024 are also shared with you and with your due permission, I take them as read.

I would like to bring to your knowledge that the Indian tourism and hospitality industry have emerged as one of the key drivers of growth among the service sector in India. Tourism in India has significant potential considering the rich cultural and historical heritage, variety in ecology, terrains and places of natural beauty and spread across the country. Tourism is an important source of foreign exchange in India similar to many other countries.

Now, let me talk about the few highlights of the financial performance of the Company in the year 2023-24.

During the year under review, the total revenue in the Financial Year 2023-24 is 9,669.77 Lakhs as compared to Rs. 9,982.65 Lakhs in the previous year.

The Net Profit after tax for the year is 718.41 Lakhs as compared to Rs. 1,039.69 Lakhs in the previous year and the Earning Per Share in the Financial Year 2023-24 is Rs. 23.58 as compared to Rs. 34.13 in the previous year.

The company strategically transformed into a Listed Company through the Scheme of arrangement and received the trading approval on 11th January, 2024, Subsequently listings its shares on the Bombay Stock exchange on 15th January, 2024.

Your Company have embraced a culture of excellence and meritocracy to nurture our people. We believe in selecting the right talent, training them and instilling in them the spirit of the Company. We focus on developing the most superior workforce so that the organization and individual employees can accomplish their work goals in service to customers.

Your Company's philosophy is to achieve long term value to serve the best interest of all stakeholders, shareholders, customers, employees, government and the society. I would also like to convey my appreciation to the employees of the Company for continuously contributing to the company with courage, conviction, diligence, and determination and for placing the Company's interests about their own.

Before I conclude, on behalf of the Company's Board of Directors and on my own behalf, I give my sincere thanks to all the respected heads, officers and officials of the Governments, the local administrations, law and order authorities, dealers and suppliers, wedding and other parties, whom we had the good fortune and occasion to serve, and whose patronage we look forward to serve in the coming years.

I would also like to assure you again that your Company has put appropriate plans, policies and strategies to achieve growth with quality and profitability. Your continued support will help the Company to realize its goals.

Thank you, Ladies and Gentlemen for your time and attention.

Now, I call upon Mr. Ankur Bindal, Group Company Secretary to take the charge of the proceedings as per the agenda.

Ankur Bindal- Thank you very much respected sir. A very Good afternoon to everyone.

I, Ankur Bindal, Group Company Secretary take the honour to welcome all the members to the 6th Annual General Meeting of the Company which is being held through video conferencing as per the notifications and the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India from time to time.

I wish all of you and your loved ones are safe and keeping well.

So, before we start the proceedings of the AGM, I would like to mention certain points to keep in knowledge by you all while participating in this meeting through video conferencing.

The proceedings of this meeting are being recorded for the compliance purpose.

The facility for participation at the AGM through video conferencing will be made available on first come first served basis.

The members have been provided with the facility to exercise their right to vote by electronic means both through remote e-voting facility and e-voting at this Annual General Meeting.

So, members who have not voted through remote e-voting can cast their votes through e-voting facility during this AGM.

All the members who have joined this meeting are by default placed on mute to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.

As, there is no registered speaker shareholder for this AGM, there is no query session for the same.

The Board of Directors has appointed Mr. Neelesh Gupta, Practicing Company Secretary as a scrutinizer for this meeting. Based on the report of the scrutinizer, the combined results for remote e-voting and e-voting done at this AGM will be announced and displayed on the website of the Company and will also be submitted to the stock exchange as per the requirement at the SEBI Listing regulations.

Also, the Register of Directors and KMPs and their shareholding and register of contracts or arrangements in which directors are interested are available and all other statutory registers as per the requirement of 2013 and listing regulations are available and will remain accessible to the members for inspection electronically, if they so desire.

So now we'll proceed with the first item of agenda for this annual general meeting. The 1st item of the ordinary business relates to receive, consider and adopt the audited financial statements for the financial year ended 31st March 2024, together with the director's report, statutory auditor's report, secretarial auditor's report, which are submitted at this meeting and circulated to all the members of the company under the relevant provisions of Companies Act, 2013 by passing as Ordinary Resolution.

The 2nd item of the ordinary business is to appoint a director in place of Mr. Raof Razak Dhanani who retires by rotation at this annual general meeting and being eligible offer himself for re-appointment by passing Ordinary Resolution.

The 3rd item of the ordinary business is to declare the dividend on unlisted 10% cumulative redeemable preference shares of the company of Rs. 100 each as recommended by the Board in its meeting by passing Ordinary Resolution.

The 4th item of the ordinary business is to re-appoint M/s K.L. Vyas and Co., chartered Accountants as Statutory Auditors of the Company to hold office for a further period of five consecutive financial years, from the conclusion of this AGM till the conclusion of the 11th Annual General Meeting of the Company to be held in the year 2029 on such remuneration as maybe mutually agreed by and between the Board of Director and the Auditors of the Company by passing Ordinary Resolution.

The Resolution number five of the notice containing special business is to increase the foreign investment monitoring limit of the Company from 10% of the paid up share capital to 24% of the paid up share capital as recommended by Board in its meeting duly held and recommended to the shareholders for passing it by Special Resolution.

The Resolution number six of this notice containing special business is to redeem fully paid- up unlisted 10 % cumulative redeemable preference shares of the company of Rs. 100/- each pursuant to the provisions of section 55 of the companies at 2013 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 on the terms and conditions as prescribed in the notice along with the explanatory statement by passing such item as an Ordinary Resolution.

Item number seven and the last item of the notice containing Special Business is to shift the Registered office of the Company from Chennai in the state of Tamil Nadu to Indore in the state of Madhya Pradesh (within the jurisdiction of ROC, Gwalior) and consequential amendment in the memorandum of association of the Company with the approval of shareholders of the company by passing Special Resolution.

So with this, we are done with all the items of the Resolutions and the notice which are going to be proposed to be discussed in this meeting and the shareholders not voted through remote e voting can cast their vote through the e-voting facility available at this Annual General Meeting. The registers are also open for inspection so if any shareholder desire to inspect the register can inspect during this meeting.

I would formally declare that all the agenda items are discussed. So, we should conclude the meeting and I also thank the presence of all the shareholders and the attendees, the statutory auditors who have attended the meeting, the nomination and remuneration committee chairman, Members, all the other directors of the Company with me, I'm having the panellists, CFO of the Company, Groups CFO of the Company, the chairman of the Company and the scrutinizer.

So I thank and I present my warm thank for granting or for taking out their busy time from their busy schedule. So I would like to conclude the meeting with the permission of Chair sir.

T.N. Unni- Permission granted.

Ankur Bindal- Okay. Thank you so much sir with your permission we are ending this meeting. Thank you.

T.N. Unni- Yes, thanks. Thank you.