



15<sup>th</sup> September, 2025

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 15<sup>th</sup> September, 2025.

**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 Wednesday, 10 <sup>th</sup> September, 2025 | Monday, 15 <sup>th</sup> September, 2025                      |
| 2.      | Date of Commencement of e-voting  | Tuesday, 16 <sup>th</sup> September, 2025 from 09:00 A.M. IST |
| 3.      | Date of Ending of e-voting (“Last Date”)  | Thursday, 16 <sup>th</sup> October, 2025 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.shilindore.com](http://www.shilindore.com).

You are requested to take the above on record.

Thanking you.

Yours faithfully,

**For Sayaji Hotels (Indore) Limited**

**Aaditya Kasera**  
**Company Secretary and Compliance Officer**

Encl.: A/a

**SAYAJI HOTELS (INDORE) LIMITED**

Registered Office: H-1 Scheme No. 54, Vijay Nagar, Indore, Madhya Pradesh-452010

CIN: L55209MP2018PLC076125

Phone No. 0731-4006666 | E-mail cs@shilindore.com

Website: www.shilindore.com



## 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 108, 110 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, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 9/2024 dated September 19, 2024 (“General Circulars”) issued by the Ministry of Corporate Affairs (the “MCA”), Secretarial Standard-2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any for seeking approval of the Members of Sayaji Hotels (Indore) Limited (the “Company”) by way of Ordinary/ Special Resolution, as the case may be, for the businesses as set out hereunder through Postal Ballot by remote e-voting (“Postal Ballot/E-Voting”).

Ministry of Corporate Affairs 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 Ordinary/ Special Resolutions and Explanatory Statements setting out the material facts and the reasons/rationale thereof pursuant to Section 102 of the Act is annexed hereto for your consideration.

The Board of Directors of the Company have appointed Mr. Neelesh Gupta Practicing Company Secretary (Membership No. FCS: 6381 and CP: 6846), Proprietor of Neelesh Gupta & Company, 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.

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The E-Voting facility is available at the link: [www.evotingindia.com](http://www.evotingindia.com) and the same shall commence from Tuesday, 16<sup>th</sup> day of September, 2025 at 09:00 A.M. IST and shall end on Thursday, 16<sup>th</sup> day of October, 2025 at 05:00 P.M. IST.

E-Voting module shall be blocked by CDSL on Thursday, 16<sup>th</sup> day of October, 2025 at 05:00 P.M. IST and voting shall not be allowed beyond the said date and time.

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.shilindore.com](http://www.shilindore.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.

## RESOLUTIONS PUT THROUGH POSTAL BALLOT

### Item No. 01: To approve Amendments to the Articles of Association of the Company

To consider and, if thought fit, to pass the following resolution with or without modifications as a **Special Resolution**:

**“RESOLVED THAT**, pursuant to the provisions of Section 5 read with Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder, the consent and approval of the Members of the Company be and is hereby accorded for the following amendments to the Articles of Association of the Company (**“Articles”**) as mentioned below-

**1. Following new clauses in Article “Interpretation” of Part I as set out below shall stand inserted into the Articles to be read as under:**

(4) “Existing Promoters” shall mean those who were Promoters before the Incoming promoters were classified as Promoters.

(5) “Incoming Promoters” shall mean –

- a) Century 21 Officespace Private Limited
- b) M.P. Entertainment and Developers Private Limited
- c) Print Solutions Private Limited

(6) The Existing Promoters and the Incoming shall be collectively referred to as “Parties” and individually as a “Party”

**2. Following new clauses in Article “Transfer of Shares” of Part II as set out below shall stand inserted into the Articles to be read as under:**

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- (iii) Either Party shall not, without the prior written consent of the other Party transfer to any other Person all or any part of the Shares held by it on the Effective Date.
- (iv) Either Party may pledge the Shares held by them to secure a loan provided to the Company in relation to its Business from a Scheduled Bank or an NBFC or Financial Institutions, after giving at least seven (7) days written notice and providing the terms and conditions of such loan to the other Party.
- (v) Either Party may pledge the Shares held by them to secure a loan from a Scheduled Bank or NBFC or other Financial Institutions for their own purposes, subject to prior written consent of the other Party. The borrowing Party shall provide written notice of the loan terms to the other party who shall respond within seven (7) days. The non-borrowing Party shall have the right to offer a loan of equivalent value on similar terms, which the borrowing party shall be bound to accept.
- (vi) Any Stamp Duty or Transfer Taxes or fees payable on the Transfer of any Shares by Promoters shall be borne and paid by the transferee (for the avoidance of doubt it is hereby clarified that transfer Taxes shall not include any income Tax payable by the transferor pursuant to the Transfer of the Shares).

**3. Following new clause in Article “Board of Directors” of Part II as set out below shall stand inserted into the Articles to be read as under:**

- (iii) The Company shall ensure proper constitution of the Board and its committees, as mentioned below, in accordance with the rights of the Existing Promoters and Incoming Promoters, and subject to compliance with Applicable Law.
  - a. The Existing and Incoming Promoters shall have the right to nominate two (2) Directors each to the Board.
  - b. The Company shall appoint such number of Independent Directors as may be required under Applicable Law. Directors nominated by the Existing Promoters and Incoming Promoters shall not be considered Independent Directors.
  - c. Each committee of the Board shall include at least one (1) Director nominated by the Existing Promoters and one (1) Director nominated by the Incoming Promoters.
  - d. The nomination right shall continue as long as the respective Party holds at least 26% of the shares in the Company.

**4. Following new clauses in Article “Proceedings of the Board” of Part II as set out below shall stand inserted into the Articles to be read as under:**

- (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit in the following manners:
  - a. The Board meeting shall be done as per the provisions of the Companies Act and as per the requirements of listing regulations in force from time to time.

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- b. Subject to the applicable Law, the place where the Chairperson of the meeting or the Company Secretary of the Company is sitting shall be taken as the place of the meeting.
- c. Each Board Meeting notice shall include the time, venue and a detailed agenda of proposed business, no item outside the agenda shall be discussed or voted upon unless waived in writing by all Directors.
- d. All Board meeting discussions shall be recorded in the Company's statutory registers. Resolutions and decisions shall be made by majority vote of Directors present or represented at the meeting.

**5. An Amendment in Article “*Proceedings of the Board*” of Part II as set out below shall be made into the Articles to be read as under:**

In case of an equality of votes, the Chairperson of the Board, if any, shall not have a second or casting vote.

**6. A new clause and Amendment in Article “*Proceedings of the Board*” of Part II as set out below shall stand inserted into the Articles to be read as under:**

- (i) The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose. In normal course of business, the Quorum of the Board shall include as follows:
  - (a) the minimum number of Directors required under the Act, including at least one (1) Director nominated by the Existing Promoters and one (1) Director nominated by the Incoming Promoters, unless such requirement is waived in writing by Directors. Such Directors shall be present throughout the meeting.
- (ii) If quorum is not present within thirty (30) minutes of the scheduled time of a Board meeting due to the absence of an Existing Promoters Director or an Incoming Promoters Director, the meeting shall stand adjourned to such date and place as may be mutually agreed by the Existing Promoters and Incoming Promoters. If no agreement is reached within seven (7) Business Days from the original meeting date, the adjourned meeting shall be held at the same place and time on the seventh (7th) Business Day following the original meeting (“Adjourned Meeting”). If at such Adjourned Board Meeting, quorum is still not present within thirty (30) minutes of the specified time, the Directors then present shall constitute a valid quorum, subject to the provisions of the Act.
- (iii) if the Agenda of any Adjourned Board Meeting includes any Reserved Matters (as specified in this AOA), such Reserved Matters shall not be considered or voted upon at such meeting unless the relevant Existing Promoters Director or Incoming Promoters Director, as the case may be, has provided prior written

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approval of such matter to the Board before the commencement of the Adjourned Board Meeting. If, the Board is unable to consider any Reserved Matter due to the failure of the relevant Existing Promoters Director or Incoming Promoters Director to provide written acceptance or rejection of such Reserved Matter prior to the commencement of the meeting, the Board shall be entitled to record such non-communication in the minutes of the Adjourned Board Meeting.

- (iv) Subject to the provisions of this Agreement and Applicable Law, the Board may pass circular resolutions on matters permitted under the Act, as it deems necessary. For clarity, all provisions as mentioned herein, including those relating to Reserved Matters, shall apply equally to such circular resolutions.

**7. An Amendment in Article “*Proceedings of the Board*” of Part II as set out below shall be made into the Articles to be read as under:**

- i. The Existing Promoters and Incoming Promoters, mutually elect an Independent Director as Chairperson of its Board meetings and determine the period for which he is to hold office.

**8. An Amendment in Article “*Proceedings of the Board*” of Part II as set out below shall be made into the Articles to be read as under:**

The Existing Promoters and Incoming Promoters, mutually elect an Independent Director as Chairperson of Committees of the Board.

**9. Following New Articles shall stand inserted into the Articles of Association.**

**Article 89: Right of First Offer**

- a. Subject to the conditions of the Article, if Either of the Party (“Selling party”) intends to Transfer any of its Shares to a third party, it shall first offer such Shares (“ROFO Shares”) to the other Party through written notice, specifying the number of Shares, proposed price per Share, and key terms of the proposed Transfer.
- b. The other Party shall, within thirty (30) days of receiving such notice, notify the Selling Party in writing of its decision to either accept or reject the offer in full.
- c. If the offer is accepted, the Selling Party Shall Transfer the ROFO Shares to the other Party within thirty (30) days of expiry of the response period, regardless of any higher third-party offer.
- d. If the other party rejects or fails to respond within the specified period, the Selling party may transfer the ROFO Shares to a Third Party Purchaser at a price not lower and on terms not more favorable than those set out in the notice, within ninety (90) days. If such Transfer is not completed within this period, the ROFO process shall reapply.
- e. Where either of the party is a company, the above provisions shall apply mutatis mutandis to such company, its holding company, and their shareholders, who shall provide undertakings to comply with this Article. Each of such body corporate shall procure from its majority and/or promoter shareholders an undertaking acknowledging

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and accepting the applicability of these Articles to them

#### **Article 90: Tag Along Rights**

- a. In the event the other party does not or is unable to purchase the Right of First Offer Shares or fails to respond within the notice period, such other party shall have the right, but not the obligation, to participate in the proposed Transfer by delivering a written notice ("Tag Notice") to the Selling party, with a copy to the Company, within thirty (30) days from expiry of the notice period, requiring the Selling party to cause the Third Party Purchaser to purchase from the other party a number of Shares not exceeding those proposed to be sold by the Selling party, at the same price and on the same terms.
- b. The Tag Notice shall specify the number of Shares the other party intends to Transfer. Failure to deliver the Tag Notice within the specified period shall be deemed a waiver of the tag-along right for that transaction only. However, if the proposed Transfer is not completed within ninety (90) days of expiry of the notice period, the tag-along right shall revive and remain exercisable in any subsequent Transfer.
- c. The Selling party shall, within thirty (30) days of receiving the Tag Notice, take all necessary steps to effect the Transfer of the tagged Shares of the other party along with its own Shares to the Third Party Purchaser. The Selling party shall not Transfer any of its Shares unless it has arranged for simultaneous Transfer of the other party's tagged Shares on the same terms, including any cash or non-cash consideration. Any Transfer in violation of this Article shall be void ab initio, and the Company shall not register such Transfer.
- d. If, as a result of the proposed Transfer, the Selling party's shareholding in the Company falls below 26% of the Share Capital, the other party shall have the right to require the Third Party Purchaser to purchase all Shares held by the other party.
- e. Where any Promoter is a company, these provisions shall apply mutatis mutandis to such company, its holding company, and their shareholders, who shall be bound to comply. Such Promoter companies shall obtain undertakings from their majority or promoter shareholders confirming the applicability of this Article.

#### **Article 91: Drag Rights**

- a. In the event the other party is unable or unwilling to purchase the Right of First Offer Shares or fails to respond within the notice period, the Selling party may issue a written notice ("Drag Notice") to the other party, with a copy to the Company, informing them of the intention to sell all of the other party's Shares ("Drag Shares") along with its own Shares to a Third Party Purchaser.
- b. Upon receipt of the Drag Notice, the other party may, at its sole discretion, deliver a written notice to each of the Selling Party specifying either (a) acceptance to purchase all the Selling Party's Shares (through a third party or an Affiliate or by itself) upon same terms, or (b) their refusal to purchase all the Selling Party's Shares, within seven (7) days of being notified by the Selling Party.
- c. If the other Party exercises its right to purchase the Selling Party's Shares, each Selling Party Shall Transfer its Shares to the other Party (or a Person specified by the other

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- Party) within fifteen (15) days of the expiry of the notice period at the same price and upon the same terms and conditions on which the Selling Party proposes to Transfer its Shares to the Third Party Purchaser.
- d. In the event the other Party is unable or unwilling to purchase the Selling Party's Shares or do not respond within the timelines, the other Party Shall Transfer the Drag Shares to the Third Party Purchaser at the same price and upon the same terms and conditions on which the Selling Party proposes to Transfer its Shares to the Third Party Purchaser.
  - e. Drag Shares shall mean entire shareholding of the Party in the Company.

#### **Article 92: Reserved Matters**

No action, decision, or resolution in respect of any Reserved Matter as specified below relating to the Company or its Subsidiaries shall be taken by the Board (including any committee thereof), the Shareholders, or the Board or Shareholders of any Subsidiary, without the prior written approval of the Existing Promoters and the Incoming Promoters (or their respective nominated Directors or representatives), unless otherwise expressly agreed.

- a. Acquisition of or investment in any shares or any substantial assets, business, business organisation or division of any other Person, creation of any legal entities, joint ventures or partnerships, mergers, de-mergers, spin-offs or consolidations or the creation of any new Subsidiaries.
- b. Sale, transfer, license, or other disposal of all or substantial assets of the Company, any Subsidiary and any of their respective joint ventures, or any restructuring or reorganisation that has a similar effect.
- c. Any change in the capital structure of the Company or any Subsidiary, including the issued, subscribed or paid up equity or preference share capital, reorganisation of the share capital, including redemption, reclassification, retirement or repurchase of any shares or other securities, splits, capital or other restructuring or consolidation or reduction in capital.
- d. Issuance of equity or equity-linked securities, including the issuance of convertible debentures or warrants by the Company or any Subsidiary, other than those issued by the Company or any Subsidiary pursuant to an employee or management equity option plan of the Company or any Subsidiary approved in accordance with the terms of this Agreement.
- e. Dissolution, winding-up, liquidation of the Company or any Subsidiary or any restructuring or reorganisation that has a similar effect.
- f. Listing or delisting of any securities of the Company or any Subsidiary on any stock exchange, or the taking of steps towards or appointments of any advisers in connection with a potential sale or flotation of securities of the Company or any Subsidiary on any stock exchange.
- g. Giving management rights of the Company's hotels & restaurants to any third party on minimum guarantee or revenue share or both or management contract or franchise basis, Commencement of any new line of business which is unrelated to the Business or making of any investment (other than short-term deposits with banking institutions and investments in securities in the ordinary course of business).
- h. Declaration or payment of any dividends or other distributions by the Company or

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any Subsidiary.

- i. Any amendment, supplement, modification or restatement of the Constituent Documents of the Company or any Subsidiary in any manner.
- j. The prosecution or settlement of legal actions or Claims where the aggregate amount of all Claims so prosecuted or settled would exceed Rs. 50,00,000/-in any Financial Year.
- k. Entry into, amendment or termination of any agreement or commitment that imposes or is likely to impose obligations or liabilities on the Company or any of its Subsidiaries to pay an amount equal to or exceeding Rs. 50,00,000 (Rupees Fifty lakhs only) except in the ordinary course of business.
- l. Disposal of, licensing of or creation of any third party rights in relation to, any intellectual property owned or used by the Company or any Subsidiary including brand-names, copyright, domain names or trademarks owned or used by the Company or any Subsidiary except in the ordinary course of business or any marketing / business promotion activities.
- m. Making of any loan to any Shareholder, Director or officer of the Company or any Subsidiary or providing any surety or security arrangement in respect of any such loan (save and except any loan to an employee, which is in accordance with Company's or any Subsidiary's existing human resources policy).
- n. Entry in to any agreement, arrangement or transaction by the Company or any Subsidiary with any Affiliate, Relative or related party, or any other shareholder of the Company or any Subsidiary.
- o. Approval of any matter that requires a special resolution of the shareholders of the Company or any Subsidiary, under the Act.
- p. Appointment, change or termination of a statutory auditor and/or internal auditor; any change to the accounting or Tax policy including the Financial Year for the preparation of Accounts.
- q. Changing the registered office of the Company or any of its Subsidiaries.
- r. Nomination, removal or replacement of any of the Directors.
- s. Delegation of authority or any of the powers of the Board or of the board of directors of any Subsidiary to any individual or committee or amending the authority or power already delegated to an individual or a committee.
- t. Sale, transfer, assignment, mortgage, pledge, hypothecation, grant of security interest in, creation of any Encumbrance, or otherwise disposal of, any assets or securities of the Company or any of its Subsidiaries, whose fair market value exceeds Rs. 50,00,000 in a single transaction, or Rs. 1,00,00,000 on an aggregate basis, in any financial year.
- u. Providing or agreeing to provide, a guarantee, indemnity or other agreement to secure, or incur financial or other obligations with respect to, any other Person's obligations in excess of Rs. 50,00,000, other than in the ordinary course of business.
- v. Incurrence or assumption of any form of indebtedness in excess of the levels agreed in the Annual Budget.
- w. Approving, altering or revising the Annual Budget for any Financial Year; approving any material deviation from the Annual Budget or taking any action inconsistent with the Annual Budget then in effect.

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- x. The authorisation or entry into any agreement or commitment with respect to any of the foregoing.

**Article 93:**

*Notwithstanding* anything contained in these Articles, it is hereby clarified that any rights, entitlements, protections, obligations or restrictions conferred upon, or applicable to, the **Existing Promoters** and/or **Incoming Promoters**, introduced or amended under these Articles with effect from the date of this amendment shall remain valid and enforceable **only so long as such Existing Promoters or Incoming Promoters, continue to hold in aggregate at least 26% (twenty-six percent) of the paid-up equity share capital of the Company.**

In the event that the Existing Promoters or Incoming Promoters, as the case may be, **cease to hold in aggregate at least 26% of the paid-up equity share capital of the Company**, then all such rights, entitlements, protections, obligations or restrictions shall, **forthwith and automatically, cease to be effective and enforceable**, and shall be deemed to have no further force or effect, without the requirement of any further act, amendment, or resolution.

**10. Articles 27, 48 and 76 of the existing Articles of Association, which pertains to a One Person Company shall stand omitted**

**RESOLVED FURTHER THAT** any Director or KMP, be and are hereby authorized to finalize the draft of the amended Articles of Association, make necessary filings with the Registrar of Companies and stock exchanges and Carry out all actions and filings necessary or incidental to give effect to this resolution.”

**Item No. 02: Appointment of Mr. Karan Singh Chhabra (DIN: 03507674) as a Non-Executive Non-Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Articles of Association of the Company, Mr. Karan Singh Chhabra (DIN: 03507674) who was appointed by the Board of Directors as an Additional Director in the category of Non-Executive Non Independent Director of the Company with effect from September 01, 2025 and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

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**RESOLVED FURTHER THAT** any Director and KMP of the Company be and are hereby authorized to file requisite forms and to do all such acts and deeds as are necessary to give effect to the said resolution.”

**Item No. 03: Appointment of Mrs. Riya Chhabra (DIN: 02489228) as a Non- Executive Non- Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Articles of Association of the Company, Mrs. Riya Chhabra (DIN: 02489228) who was appointed by the Board of Directors as an Additional Director in the category of Non-Executive Non Independent Director of the Company with effect from September 01, 2025 and in accordance with the recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** any Director and KMP of the Company be and are hereby authorized to file requisite forms and to do all such acts and deeds as are necessary to give effect to the said resolution.”

**By Order of the Board of Directors  
For Sayaji Hotels (Indore) Limited**

**Date: 15<sup>th</sup> September, 2025  
Place: Indore**

**Sd/-  
Aaditya Kasera  
Company Secretary & Compliance Officer**

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## NOTES:

1. Approval of Members of the Company is solicited by passing Special Resolution as set out in Item No. 01 and Ordinary Resolutions on Item No. 02 and Item No. 03 of this Notice through Postal Ballot/ E-Voting for businesses. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons/rationale 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 Wednesday, 10<sup>th</sup> day of September, 2025 (“**Cut Off Date**”).
3. A copy of this Postal Ballot Notice shall also be available on the website of the Company, i.e., [www.shilindore.com](http://www.shilindore.com), the websites of the Stock Exchange on which the Equity Shares of the Company are listed, i.e., [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL, i.e., [www.cdslindia.com](http://www.cdslindia.com).
4. Members holding equity shares as on the Cut-off Date can cast their vote using remote e-voting facility 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., **Thursday, 16<sup>th</sup> day of October, 2025.**

### SAYAJI HOTELS (INDORE) LIMITED

Registered Office: H-1 Scheme No. 54, Vijay Nagar, Indore, Madhya Pradesh-452010

CIN: L55209MP2018PLC076125

Phone No. 0731-4006666 | E-mail [cs@shilindore.com](mailto:cs@shilindore.com)

Website: [www.shilindore.com](http://www.shilindore.com)



## THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING:

|               |   |
|---------------|---|
| <b>Step 1</b> | Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.                    |
| <b>Step 2</b> | 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 Tuesday, 16<sup>th</sup> day of September, 2025 at 09:00 A.M. IST and shall end on Thursday, 16<sup>th</sup> day of October, 2025 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 i.e., Wednesday, 10<sup>th</sup> day of September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) 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 / 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.

- (iii) 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 <b>CDSL Depository</b> | <p>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 CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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 &amp; 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.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p> |
| Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b> | <p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</p>   |

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|  |  |
|--|--|
|  | <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” “Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is 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.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> |
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b> | <p>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.</p>   |

**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.

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**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 <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911 |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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.**

(iv) 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](http://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](http://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 | <p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> </ul> |
|-----|--|

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|   |   |
|---|---|
| Dividend Bank Details <b>OR</b> 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"><li>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.</li></ul> |
|---|---|

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for Sayaji Hotels (Indore) Limited to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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(xvi) **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](http://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](mailto: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 favor 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; [neeleshcs2004@yahoo.co.in](mailto:neeleshcs2004@yahoo.co.in) and [cs@shilindore.com](mailto:cs@shilindore.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**.
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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

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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, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto: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 the Alteration of Articles of Association (AOA) of the Company**

In Accordance to the acquisition of shares of the Company by the Acquirers along with the PACs pursuant to the Open Offer, there has been a consequent change in the shareholding structure of the Company. In order to formalize the mutual rights, duties, and obligations of the Existing Promoters and the Incoming Promoters a Shareholders' Agreement ('SHA') has been executed among the said parties.

The SHA sets out, inter alia, the terms and conditions governing the inter-se relationship between the Existing Promoters and Incoming Promoters within the Company, A Shareholders' Agreement ("SHA"), including provisions relating to the constitution and quorum of the Board of Directors and its Committees of the Company.

However, certain clauses in the Articles of Association (AOA) of the Company are required to be in line with the provisions of the SHA. Accordingly, it is necessary to amend such clauses to align the Articles of Association with the terms and conditions agreed under the SHA, accordingly in terms of Section 14 and other applicable provisions of the Companies Act, 2013 it is proposed to amend the AOA by omitting and/or replacing the relevant clauses as mentioned in the proposed resolution no. 01.

In light of the above, your Directors recommend to pass necessary resolution as set out in Item No. 01 of this notice as the **Special Resolution**.

### **Item No. 02: Appointment of Mr. Karan Singh Chhabra (DIN: 03507674) as a Non-Executive Non-Independent Director of the Company**

Pursuant to the completion of Open Offer and the Shareholders Agreement dated September 1, 2025, Century 21 Officespace Private Limited, M. P. Entertainment and Developers Private Limited and Print Solutions Private Limited, the "Incoming Promoters" has nominated Mr. Karan Singh Chhabra (DIN: 03507674) for appointment to the Board of Directors of the Company, in the category of Non-Executive Non Independent Director, Liable to retire by rotation.

In accordance with the provisions of provisions of Section 152 of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act, appointment of the Non-Executive Non-Independent Director requires approval of members by way of Ordinary Resolution. Further based on the recommendation of Nomination and Remuneration Committee, the Board of

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Directors of the Company has considered the background, knowledge, experience of Mr. Karan Singh Chhabra and decided that it would be in the best interest of the Company to appoint him on the Board as an Non-Executive Non-Independent Director as he possesses requisite expertise and qualifications for appointment as a Director of the Company and as required in the context of the Company's business and sector it operates in.

In view of the same, the Board of Directors at their meeting held on 1<sup>st</sup> September, 2025 has appointed Mr. Karan Singh Chhabra (DIN: 03507674) as an Additional Director in the capacity of Non-Executive Non-Independent Director on the Board of the Company.

**Brief Profile of Mr. Karan Singh Chhabra is as follows:**

Mr. Karan Singh Chhabra aged 32 years has completed Bachelor of Arts [B.A. Honor's] in Business Studies from De Montfort University, Leicester. Further He is experience of above 10 years in the field of Real estate, Rental business and Mall Management and currently managing three malls in Indore named as C21 Mall, Malhar Mega Mall, Treasure Island Mall, C21 Business Park and also managing Sheraton Grand Hotel in Indore and The Grand Bhagwati, Surat etc. He is a key person for all decision making related to the above mentioned malls, Business park, Hotels and other rentals properties with overall control on all HOD's and other team members.

Further Mr. Karan Singh Chhabra is Engaged as a key pillar of C21 Group who is having 25 Years' Experience in developing Malls, Hotels and Business Parks, He is well experienced in field building construction and good quality Infrastructure.

Further, consent has been received from Mr. Karan Singh Chhabra that he is neither disqualified nor debarred from holding the office of Director by virtue of SEBI or any such authority or in terms of Section 164 of the Act and has given his consent to act as a Director. The information required pursuant to the Regulation 36(3) of the Listing Regulations, 2015 is attached herewith as Annexure 1(A)

In light of the above, your Directors recommend to pass necessary resolution as set out in Item No. 02 of this notice as the **Ordinary Resolution**.

**Item No. 03: Appointment of Mrs. Riya Chhabra (DIN: 02489228) as a Non-Executive Non-Independent Director of the Company**

Pursuant to the completion of Open Offer and the Shareholders Agreement dated September 1, 2025, Century 21 Officespace Private Limited, M. P. Entertainment and Developers Private Limited and Print Solutions Private Limited, the "Incoming Promotors" has nominated Mrs. Riya Chhabra (DIN: 02489228) for appointment to the Board of Directors

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of the Company, in the category of Non-Executive Non Independent Director, Liable to retire by rotation.

In accordance with the provisions of provisions of Section 152 of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act, appointment of the Non-Executive Non-Independent Director requires approval of members by way of Ordinary Resolution. Further based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has considered the background, knowledge, experience of Mrs. Riya Chhabra and decided that it would be in the best interest of the Company to appoint her on the Board as an Non-Executive Non-Independent Director as she possesses requisite expertise and qualifications for appointment as a Director of the Company and as required in the context of the Company’s business and sector it operates in.

In view of the same, the Board of Directors at their meeting held on 1<sup>st</sup> September, 2025 has appointed Mrs. Riya Chhabra (DIN: 02489228) as an Additional Director in the capacity of Non-Executive Non-Independent Director on the Board of the Company.

**Brief profile of Mrs. Riya Chhabra is as follows:**

Mrs. Riya Chhabra aged 36 years has over 12 years of extensive experience in the real estate sector, with a specialized focus on the operations and management of commercial properties including malls and hotels. Her expertise spans across strategic planning, property development, asset management, leasing, and operational excellence in the retail and hospitality domains.

The Directors are of the view that the vast knowledge and varied experience of Mrs. Riya Chhabra will be of immense benefit to the Company and hence her appointment as a Non-Executive Non-Independent Director is justified in terms of Secretarial Standard on General Meeting (SS-2).

Further, consent to act as a Director had received from Mrs. Riya Chhabra and also a declaration to the effect that she is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office of Director by virtue of SEBI or any such authority. The information required pursuant to the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as Annexure 1(B).

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In light of the above, your Directors recommend to pass necessary resolution as set out in Item No. 03 of this notice as the **Ordinary Resolution**.

**By Order of the Board of Director  
For Sayaji Hotels (Indore) Limited**

**Date: 15<sup>th</sup> September, 2025  
Place: Indore**

**Sd/-  
Aaditya Kasera  
Company Secretary & Compliance Officer**

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## ANNEXURE-1

**INFORMATION REGARDING THE DIRECTORS PROPOSED FOR APPOINTMENT PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS -2, THE DETAILS OF THE DIRECTORS PROPOSED TO BE APPOINTED THROUGH POSTAL BALLOT PROCESS ARE GIVEN BELOW:**

### (A)

| Sr. No. | Particulars   |  |
|---------|---|--|
| 1.      | <b>Brief resume of the director</b>   |  |
|         | <b>Name of Director</b>   | Mr. Karan Singh Chhabra  |
|         | <b>Designation</b>  | Additional Director (Non-Executive-Non-Independent Director)   |
|         | <b>DIN</b>  | 03507674   |
|         | <b>Age</b>  | 32 Years   |
|         | <b>Nationality</b>  | Indian   |
|         | <b>Qualifications</b>   | B.A. Honor's   |
| 2.      | <b>Nature of expertise in specific functional areas.</b>  | Mr. Karan Singh Chhabra is having field of Real estate, Rental business and Mall Management and in developing Malls, Hotels and Business Parks. He is well experienced in field building construction and good quality Infrastructure. |
| 3.      | <b>Date of first appointment on the board.</b>  | September 01, 2025   |
| 4.      | <b>Disclosure of relationships between directors inter-se.</b>  | Mr. Karan Singh Chhabra is related to Mrs. Riya Chhabra, Additional Director of the Company. He is also Part of the Promoter Group of the Company.   |
| 5.      | <b>Shareholding of directors in the Company including shareholding as a beneficial owner, if any.</b> | Nil  |
| 6.      | <b>List of Directorships held in other companies (including listed companies)</b>                     | <ul style="list-style-type: none"> <li>Kalani Brothers (Indore) Private Limited</li> <li>Padma Homes Private Limited</li> <li>Omega Colonizers Private Limited</li> <li>Malwa Resorts &amp; Hotels India Private Limited</li> </ul>    |

### SAYAJI HOTELS (INDORE) LIMITED

Registered Office: H-1 Scheme No. 54, Vijay Nagar, Indore, Madhya Pradesh-452010

CIN: L55209MP2018PLC076125

Phone No. 0731-4006666 | E-mail cs@shilindore.com

Website: www.shilindore.com

|     |   |  |
|-----|---|--|
|     |   | <ul style="list-style-type: none"> <li>• Indore Treasure Island Private Limited</li> <li>• Bhagat Hospitalities Private Limited</li> <li>• Babylon Infrastructure Private Limited</li> <li>• Century 21 Town Planners Private Limited</li> <li>• Reclusive Real Estate and Entertainment Private Limited</li> <li>• Sober Infrastructure Private Limited</li> <li>• Ocean Hotels &amp; Entertainment Private Limited</li> <li>• Growthiq Real Estate Private Limited</li> <li>• Century 21 Officespace Private Limited</li> <li>• Srajan Infrashucture Developers and Builders Private Limited</li> <li>• Cgwvedanta Real Estate Private Limited</li> <li>• Elinquisite Real Estate Private Limited</li> </ul> |
| 7.  | <b>Number of the meetings of the board attended during the year.</b>  | Nil  |
| 8.  | <b>Listed entities from which the person has resigned in the past three years</b>   | Nil  |
| 9.  | <b>Chairmanship / Membership of Committees in other Companies (only Audit Committee and Stakeholder Relationship Committee is Considered)</b> | NA   |
| 10. | <b>Terms and Conditions of Appointment or Re-appointment.</b>   | Appointed as an Additional Non-Executive Non-Independent Director at the meeting of the Board of Directors held on 1 <sup>st</sup> September, 2025 subject to the approval of the members.   |
| 11. | <b>Remuneration proposed to be paid.</b>  | Nil  |
| 12. | <b>The skills and capabilities required for the role and the manner in which the director meets such requirements.</b>                        | Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has considered the background, knowledge, experience of Mr. Karan Singh Chhabra and decided that it would be in the best interest of the Company to appoint him on the Board as an Non-Executive Non-Independent   |

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|  |  |   |
|--|--|---|
|  |  | Director as he possesses requisite expertise and qualifications for appointment as an Non-Executive Non-Independent Director of the Company and as required in the context of the Company's business and sector it operates in. |
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| <b>(B)</b> |
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| Sr. No. | Particulars   |   |
|---------|---|---|
| 1.      | <b>Brief resume of the director</b>   |   |
|         | <b>Name of Director</b>   | Mrs. Riya Chhabra   |
|         | <b>Designation</b>  | Additional Director (Non-Executive Non-Independent Director)  |
|         | <b>DIN</b>  | 02489228  |
|         | <b>Age</b>  | 36 Years  |
|         | <b>Nationality</b>  | Indian  |
| 2.      | <b>Nature of expertise in specific functional areas</b>   | She has over 12 years of extensive experience in the real estate sector, with a specialized focus on the operations and management of commercial properties including malls and hotels.   |
| 3.      | <b>Date of first appointment on the board.</b>  | September 01, 2025  |
| 4.      | <b>Disclosure of relationships between directors inter-se</b>   | Mrs. Riya Chhabra is related to Mr. Karan Singh Chhabra, Additional Directors of the Company. She is also Part of the Promoter Group of the Company.  |
| 5.      | <b>Shareholding of directors in the Company including shareholding as a beneficial owner, if any.</b> | Nil   |
| 6.      | <b>List of Directorships held in other companies (including listed companies)</b>                     | <ul style="list-style-type: none"> <li>• Babylon Infrastructure Private Limited</li> <li>• M.P. Entertainment and Developers Private Limited</li> <li>• Rampion Nirman Private Limited</li> <li>• Century 21 Officespace Private Limited</li> </ul> |
| 7.      | <b>Number of the meetings of the board attended during the year.</b>                                  | Nil   |

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|     |  |  |
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| 8.  | Listed entities from which the person has resigned in the past three years   | Nil  |
| 9.  | Chairmanship / Membership of Committees in other Companies (only Audit Committee and Stakeholder Relationship Committee is Considered) | Nil  |
| 10. | Terms and Conditions of Appointment or Re-appointment.   | Appointed as an Additional Non-Executive Non-Independent Director at the meeting of the Board of Directors held on 1 <sup>st</sup> September, 2025 subject to the approval of the members.   |
| 11. | Remuneration proposed to be paid.  | Nil  |
| 12. | The skills and capabilities required for the role and the manner in which the director meets such requirements                         | Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company considering the background, knowledge, experience of Mrs. Riya Chhabra are of the view that the vast knowledge and varied experience of Mrs. Riya Chhabra will be of immense benefit to the Company. |

**By Order of the Board of Director  
For Sayaji Hotels (Indore) Limited**

**Date: 15<sup>th</sup> September, 2025  
Place: Indore**

**Sd/-  
Aaditya Kasera  
Company Secretary & Compliance Officer**

**SAYAJI HOTELS (INDORE) LIMITED**

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