

**TRANSCRIPT OF THE 8TH ANNUAL GENERAL MEETING OF SAYAJI HOTELS
(INDORE) LIMITED HELD ON FRIDAY, 21ST AUGUST, 2026 AT 11:30 A.M. (IST)
THROUGH VIDEO CONFERENCING**

Tech Support: We are now live.

Company Secretary: A very good morning to everyone.

I, Aaditya Kasera, Company Secretary and Compliance Officer of Sayaji Hotels (Indore) Limited, am delighted to welcome you all to the 8th Annual General Meeting of the Members of the Company, which is being conducted through Video Conferencing and Other Audio-Visual Means in compliance with the applicable guidelines and regulatory requirements issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Before we proceed further with the meeting, I would like to introduce all the members of the Board of Directors and other dignitaries joining us today.

First, we have Mr. T. N. Unni Sir, Independent Director and Chairman of the Board, Audit Committee and Stakeholders' Relationship Committee, joining this meeting from the Registered Office of the Company situated at Indore.

Next, we have Mr. Abhay Chintaman Chaudhari Sir, Independent Director and Chairman of the Nomination and Remuneration Committee and Independent Directors' Committee, who has joined this meeting from his residence at Pune.

Then, we have Mr. Raoof Razak Dhanani Sir, Managing Director of the Company, who is attending this meeting from Sayaji Udaipur.

We also have Mr. Karan Singh Chhabra Sir, Non-Executive, Non-Independent Director of the Company, who is attending this meeting from his residence at Indore.

Further, we have Mr. Saquib Salim Agboatwala Sir, Independent Director of the Company, who has joined this meeting from Mumbai.

Further, we have Mrs. Preeti Gupta Mam, Independent Director of the Company, who is attending this meeting from Indore.

Along with the esteemed members of the Board, we have Mr. Yash Agrawal, Chief Financial Officer, and Mr. Ullasvardhan Vishwakarma Sir and Mr. Puneet Karade Sir from the Senior Management of the Company, who are attending this meeting from the Company's Registered Office at Indore.

I would also like to introduce the other professionals attending this meeting.

We have Mr. Himanshu Sharma Sir, on behalf of K. L. Vyas & Co., the Statutory Auditors of the Company, attending this meeting.

We have Mr. Neelesh Gupta Sir, Practising Company Secretary and Scrutinizer appointed for the Meeting, attending from the Company's Registered Office at Indore.

We also have Mr. Anuj Nema Sir, the former Secretarial Auditor of the Company, who is attending from his office.

Last but not least, we have Mr. Arvind Kumar Meena Sir, the proposed Secretarial Auditor of the Company, whose appointment is being placed before the Members for their approval at this AGM and who is attending this meeting from Indore.

I now request our Managing Director, Mr. Raoof Razak Dhanani Sir to address the Members and share a few words.

Managing Director: Good morning, everyone.

Respected Chairman, Members of the Board, Esteemed Shareholders, and Members of the Management Team, I, Raoof Razak Dhanani, Managing Director, Sayaji Hotels (Indore) Limited, extend a warm welcome to all of you to the 8th Annual General Meeting of Sayaji Hotels (Indore) Limited.

It gives me immense pleasure to present to you the performance and progress of the Company for the financial year ended 31st March 2026.

The financial year 2025-26 has been a year of continued progress, consolidation and strategic development for your Company. The hospitality industry continues to evolve rapidly, driven by changing customer expectations, growing travel demand, digital transformation and the increasing importance of experiences. Against this backdrop, we have remained focused on strengthening our operations, enhancing guest satisfaction and building a strong foundation for sustainable, long-term growth.

Over the years, Sayaji Indore has established a strong and trusted position in the hospitality landscape of Central India. This position has been strengthened by the confidence and continued support of our guests, shareholders, business partners and other stakeholders.

Looking ahead, our focus is not limited to strengthening our existing operations. We are also working towards creating a diversified hospitality portfolio capable of addressing different customer segments and capturing emerging opportunities.

A significant step in this direction is our upcoming ultra-luxury property, Altara, strategically located on the Indore Bypass, represent vital additions to our expanding portfolio. This development reflects our confidence in the continued growth of Indore as commercial, tourism, and destination wedding market.

Altara is being developed to cater to the evolving requirements of business travellers, leisure guests, social celebrations and corporate events, We believe that this project will provide important platforms for the Company to participate in the growth of the hospitality ecosystem in these markets and create opportunities for sustainable, long-term growth.

Our continuously focus on service quality, guest satisfaction, event management and innovation has always contributed to recognition from the industry. We consider such recognition an encouragement to continuously raise our standards and strive for excellence.

Our immediate priorities will remain centred on strengthening our existing business, advancing our expansion initiatives and creating sustainable value for all our stakeholders.

I firmly believe that the strength of Sayaji lies not only in its properties and brands, but also in the people behind them – the employees, management teams and business partners who work together every day to deliver our promise of hospitality.

On behalf of the Board of Directors and the Management, I would like to express my sincere gratitude to all our shareholders, guests, business associates, regulatory authorities and other stakeholders for their continued trust, confidence and support.

I would especially like to acknowledge the dedication, commitment and passion of our employees. Their contributions remain fundamental to our ability to serve our guests, strengthen our operations and achieve our objectives.

Going forward, we remain committed to pursuing responsible growth, maintaining high standards of hospitality and creating lasting value for all our stakeholders.

Thank you. I wish you and your families good health, happiness and prosperity

Thank you very much, everyone.

Company Secretary: Thank you, Sir.

Moving forward, I now request our Chairman Mr. T.N. Unni Sir to address the Members and set the meeting in motion.

Chairman: Good morning, everyone.

I, Thottappully Narayanan Unni, Chairman and Independent Director of Sayaji Hotels (Indore) Limited, warmly welcome you all to the 8th Annual General Meeting of your Company.

It is a privilege to address you today as we come together to review the performance of your Company for the financial year ended 31st March, 2026, reflect on the progress made during the year and look ahead to the opportunities that will shape the Company's future.

As confirmed to me, the requisite quorum is present for the Meeting. Accordingly, I declare the Meeting duly constituted and in order.

At the outset, I would like to thank all our shareholders for their continued confidence and support. The Board remains committed to strengthening this trust through responsible governance, prudent decision-making and a long-term approach towards value creation.

Moving forward to the financial performance of your Company during the financial year 2025-26, I am pleased to share with you that During FY 2025-26, revenue from operations

stood at roughly ₹106.5 crores, while profit before tax and exceptional items stood at roughly ₹11.76 crores and profit for the year at ₹8 crores. The detailed financial highlights are provided in the Annual Report further I would be delighted to inform you that the Auditors Report for the FY 2025-26 contain no adverse remarks or qualifications and accordingly it is not required to read aloud, additionally I would like to inform you that the secretarial audit report is also free from any adverse remarks.

During FY 2025-26, the Company continued its commitment to meaningful CSR initiatives, contributing ₹15, lakhs 14 thousand towards the CSR project supporting healthcare infrastructure and community well-being which is as detailed in the Annual Report.

During the year, the Company also declared and paid an interim dividend of ₹0.80 per equity share, reflecting its commitment to shareholder value.

Before I conclude, I sincerely thank our employees, management team, fellow Directors and all our stakeholders—including shareholders, guests, business partners, suppliers, bankers and regulatory authorities—for their continued dedication, support and confidence in the Company.

I wish you and your families good health, happiness and prosperity.

With this, I now request Mr. Aaditya Kasera, Company Secretary, to take over and proceed with the agenda for today's Meeting.

Company Secretary: Thank you, Sir.

The Annual Report for the financial year 2025-26, including the Notice of the 8th Annual General Meeting of Sayaji Hotels (Indore) Limited, the Board's Report, Audited Financial Statements and the Independent Auditors' Report, has already been circulated electronically to the Members of the Company pursuant to the applicable provisions of law.

Further, letters containing the link to the Annual Report have been sent to those Members whose email addresses are not registered with the Company, its Registrar and Share Transfer Agent or the Depository Participants.

Therefore, with the permission of the Members, I take the same as read.

Before we begin with the proceedings of the Annual General Meeting, I would like to bring to your attention certain important points to ensure a smooth experience while participating through Video Conferencing.

The proceedings of this meeting are being recorded for compliance purposes, and the transcript of the meeting will be made available on the website of the Company.

The facility for participation at the AGM through Video Conferencing will be made available on a first-come, first-served basis.

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

In accordance with the provisions of the Companies Act, 2013 and the applicable rules made thereunder, the Company has provided the facility of remote e-voting to its Members to cast their votes on the resolutions proposed in the Notice of this Annual General Meeting.

The remote e-voting facility was made available from 18th August, 2026 from 9:00 A.M to 20th August, 2026 till 5:00 P.M.

The cut-off date for determining the eligibility of shareholders to vote on the proposed resolutions was 14th August, 2026.

Members who had not cast their votes through remote e-voting were entitled to cast their votes on all the agenda items as set forth in the Notice of the meeting, provided that they had joined the AGM.

The e-voting facility was also made available during the AGM and remained open for 15 minutes after the conclusion of the meeting.

To ensure the integrity and transparency of the voting process, the Board of Directors has appointed Mr. Neelesh Gupta Sir, Practising Company Secretary, as the Scrutinizer for the meeting.

The Scrutinizer will submit his report on the combined voting results of the remote e-voting and the e-voting conducted during the meeting.

The results will thereafter announced and displayed on the Company's website and submitted to the Stock Exchanges in accordance with the applicable requirements of the SEBI Listing Regulations.

Since the meeting is being conducted through Video Conferencing and Other Audio-Visual Means, the resolutions set out in the Notice are not required to be proposed or seconded, and voting by show of hands is also not required.

The statutory registers of the Company are available on the website of the Company and the CDSL e-voting website and will remain accessible to the Members for inspection electronically, if they so desire.

I would now like to proceed with the agenda items as set out in the Notice of the meeting.

The first item of the agenda is to receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon, by passing an Ordinary Resolution.

The second item of Ordinary Business is to appoint a Director in place of Mr. Raoof Razak Dhanani, who retires by rotation in terms of Section 152 of the Companies Act, 2013 and, being eligible, offers himself for re-appointment, by passing an Ordinary Resolution.

The third item, forming part of the Special Business, is to increase the borrowing limits of the Company pursuant to the provisions of the Companies Act, 2013, up to ₹250 crore, by passing a Special Resolution.

The fourth resolution, containing Special Business, is to appoint M/s DMJ & Partners, Company Secretaries, as the Secretarial Auditor of the Company by passing an Ordinary Resolution.

The fifth resolution, containing Special Business, is to appoint Mr. Mohammed Yusuf Abdul Razak Dhanani as a Non-Executive, Non-Independent Director of the Company by passing an Ordinary Resolution.

With this, all the agenda items as set out in the Notice of the meeting have been taken up.

Further, as the Company had provided sufficient opportunity and time to the Members to register themselves as Speaker Shareholders, and no request was received from any Member to register as a Speaker Shareholder, I now request our Chairman Mr. T.N. Unni Sir to kindly conclude the meeting.

Chairman: Thank you, Company Secretary.

Since all the items on the agenda have been dealt with by the Company Secretary, I now declare that the 8th Annual General Meeting of the Company has been concluded.

Thank you very much.

Mr. Raoof Razak Dhanani: Thank you very much, everyone.

Mr. Abhay Chintaman Chaudhari: Thank you so much. Thank you, everybody.

Mr. Karan Singh Chhabra: Thank you, everyone.

Mrs. Preeti Gupta: Thank you so much.

Mr. Saquib Salim Agboatwala: Okay. Thank you.

Mr. Arvind Kumar Meena: Thank you.

Mr. Himanshu Sharma: Thank you.