XBRL Excel Utility	
1.	Overview
2.	Before you begin
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5.	Fill up the data in excel utility

1. Overview

The excel utility can be used for creating the XBRL/XML file for efiling of Integrated Governance Report.

2. Before you begin

1. The version of Microsoft Excel in your system should be Microsoft Office Excel 2007 and above.
2. The system should have a file compression software to unzip excel utility file.
3. Make sure that you have downloaded the latest Excel Utility from BSE Website to your local system.
4. Make sure that you have downloaded the Chrome Browser to view report generated from Excel utility.
5. Please enable the Macros (if disabled) as per instructions given in manual, so that all the functionalities of Excel Utility works fine. Please first go through Enable Macro - Manual attached with zip file.
6. Kindly use this file in local system instead of OneDrive/shared drive.
Because it may gives an error "Run-time error '52' : Bad file name or number" While clicking on textblock button if files saved on OneDrive/shared drive.

3. Index

1	Details of general information about company	General Info
2	Composition of BOD	Annexure I - Composition of BOD
3	Composition of Committee	Annexure I - Composition of Committee
4	Meeting of BOD	Annexure I - Meeting of BOD
5	Meeting of Committees	Annexure I - Meeting of Committees
6	Affirmation	Annexure I - Affirmation
7	Website	Annexure II - Website
8	Annual Affirmation	Annexure II - Annual Affirmation
9	Annual Affirmation Continue	Annexure II -Annual Affirmation Continue
10	Annexure III Affirmations	Half yearly Affirmations
11	Additional Half yearly Disclosure	Additional Half Yearly Disc
12	Details of Cyber security incidence	Cyber security incidence
13	Signatory Details	Signatory Details
14	Investor Grievance Report	Investor Grievance Report
15	Acquisition of Shares or Voting	Acquisition of Shares or Voting
16	Imposition of Fine or Penalty	Imposition of Fine or Penalty
17	Ongoing TaxLitigations_Disputes	Ongoing TaxLitigations_Disputes

4. Steps for Filing Integrated Governance Report

I. Fill up the data: Navigate to each field of every section in the sheet to provide applicable data in correct format. (Formats will get reflected while filling data.)
- Use paste special command to paste data from other sheet.

II. Validating Sheets: Click on the **''Validate"** button to ensure that the sheet has been properly filled and also data has been furnished in proper format. If there are some errors on the sheet, excel utility will prompt you about the same.

III. Validate All Sheets: Click on the **''Home"** button. And then click on "Validate All Sheet" button to ensure that all sheets has been properly filled and validated successfully. If there are some errors on the sheet, excel utility will prompt you about the same and stop validation at the same time. After correction, once again follow the same procedure to validate all sheets.

Excel Utility will not allow you to generate XBRL/XML until you rectify all errors.

IV. Generate XML : Excel Utility will not allow you to generate XBRL/XML unless successful validation of all sheet is completed. Now click on 'Generate XML'' to generate XBRL/XML file.
- Save the XBRL/XML file in your desired folder in local system.

V. Generate Report : Excel Utility will allow you to generate Report. Now click on 'Generate Report'' to generate html report. - Save the HTML Report file in your desired folder in local system. - To view HTML Report open "Chrome Web Browser" . - To print report in PDF Format, Click on print button and save as PDF.
VI. Upload XML file to BSE Listing Center: For uploading the XBRL/XML file generated through Utility, login to BSE Listing Center and upload generated xml file. On Upload screen provide the required information and browse to select XML file and submit the XML.

5. Fill up the data in excel utility
1. Cells with red fonts indicate mandatory fields.
2. If mandatory field is left empty, then Utility will not allow you to proceed further for generating XML.
3. You are not allowed to enter data in the Grey Cells.
4. If fields are not applicable to your company then leave it blank. Do not insert Zero unless it is a mandatory field.
5. Data provided must be in correct format, otherwise Utility will not allow you to proceed further for generating XML.
6. Select data from "Dropdown list" wherever applicable.
7. Adding Notes: Click on "Add Notes" button to add notes.

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General information about company		
Scrip code	544080	Enter the quarter ended date only
NSE Symbol	NOTLISTED	
MSEI Symbol	NOTLISTED	
ISIN	INE0MGS01014	
Name of the entity	Sayaji Hotels (Indore) Limited	
Date of start of financial year	01-04-2026	
Date of end of financial year	31-03-2027	
Reporting Quarter Type	Half Yearly	
Date of Quarter Ending	30-09-2026	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	Add Notes <<< Notes mandatory, if Not Applicable
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No	Add Notes <<< Notes mandatory, if Not Applicable
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	Yes	
Risk management committee	Not Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	COMS01979	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)	Add Notes	
Remarks for Exchange (not for Website Dissemination)	Add Notes	

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Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory	Add Notes
Whether the listed entity has a Regular Chairperson	Yes
Whether Chairperson is related to MD or CEO	No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Disqualification of Directors under section 164 of the Companies Act, 2013					Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (with reference to proviso to regulation 17A(1) & reg. 17A(2))	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
									Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status													
Add	Delete																									
1	Mr	Raoof Razak Dhanani	ACTPD1157A	00174654	Executive Director	Not Applicable	MD	13-12-1963	No				Active	NA		10-05-2018				4	0	4	0				
2	Mr	Karan Singh Chhabra	AQTPC7898P	03507674	Non-Executive - Non Independent Director	Not Applicable		21-12-1992	No				Active	NA		01-09-2025				1	0	2	0				
3	Mr	Mohammed Yusuf Abdul Razak Dhanani	ANLPD5927A	10550544	Non-Executive - Non Independent Director	Not Applicable		01-03-1954	No				Active	NA		28-07-2026		29-09-2026		2	0	0	0	Others			
4	Ms	Riya Chhabra	AKOPC5109J	02489228	Non-Executive - Non Independent Director	Not Applicable		08-06-1989	No				Active	NA		01-09-2026				1	0	0	0				
5	Mr	Abhay Chintaman Chaudhari	AAQPC6487K	06726836	Non-Executive - Independent Director	Not Applicable		15-01-1956	No				Active	NA		10-07-2023			38.22	3	3	7	3				
6	Mr	Thottappully Narayanan Unni	AACPU9728M	00079237	Non-Executive - Independent Director	Chairperson		15-01-1939	No				Active	Yes	10-07-2023	10-07-2023			38.22	2	2	4	2				
7	Mr	Saqub Salim Agboatwala	AGIPA4332M	06611659	Non-Executive - Independent Director	Not Applicable		31-05-1968	No				Active	NA		27-01-2025			20.05	2	2	4	0				
8	Mrs	Preeti Gupta	AMDPG7469G	06537730	Non-Executive - Independent Director	Not Applicable		10-09-1981	No				Active	NA		27-01-2025			20.05	1	1	2	0				

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Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory — Add Notes

For this quarter kindly note the following points:
1. Date of Appointment and Date of Cessation (if applicable) must be mandatorily filled for every Committee.
2. Date of Appointment can be any day upto September 30, 2022.
3. Date of Cessation must be for the current quarter only, i.e. July 1,2022 to September 30,2022

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson: Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00079237	Thottappully Narayanan Unni	Non-Executive - Independent Director	Chairperson	11-08-2023		
2	06726836	Abhay Chintaman Chaudhari	Non-Executive - Independent Director	Member	11-08-2023		
3	00174654	Raoof Razak Dhanani	Executive Director	Member	11-08-2023		
4	06537730	Preeti Gupta	Non-Executive - Independent Director	Member	23-05-2025		
5	06611659	Saquib Salim Agboatwala	Non-Executive - Independent Director	Member	23-05-2025		
6	03507674	Karan Singh Chhabra	Non-Executive - Non Independent Director	Member	05-02-2026		
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson: Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06726836	Abhay Chintaman Chaudhari	Non-Executive - Independent Director	Chairperson	11-08-2023		
2	00079237	Thottappully Narayanan Unni	Non-Executive - Independent Director	Member	11-08-2023		
3	10550544	Mohammed Yusuf Abdul Razak Dha	Non-Executive - Non Independent Director	Member	28-07-2026	29-09-2026	
4	06611659	Saquib Salim Agboatwala	Non-Executive - Independent Director	Member	23-05-2025		
5	06537730	Preeti Gupta	Non-Executive - Independent Director	Member	23-05-2025		
6	02489228	Riya Chhabra	Non-Executive - Non Independent Director	Member	05-02-2026		
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson: Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00079237	Thottappully Narayanan Unni	Non-Executive - Independent Director	Chairperson	11-08-2023		
2	06726836	Abhay Chintaman Chaudhari	Non-Executive - Independent Director	Member	11-08-2023		
3	00174654	Raoof Razak Dhanani	Executive Director	Member	11-08-2023		
4	03507674	Karan Singh Chhabra	Non-Executive - Non Independent Director	Member	05-02-2026		
5	06611659	Saquib Salim Agboatwala	Non-Executive - Independent Director	Member	23-05-2025		
6	06537730	Preeti Gupta	Non-Executive - Independent Director	Member	23-05-2025		
7							
8							
9							
10							

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson:

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson:

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

Other Committee

Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1	06726836	Abhay Chintaman Chaudhari	Independent Director Committee	Non-Executive - Independent Director	Chairperson	
2	00079237	Thottappully Narayanan Unni	Independent Director Committee	Non-Executive - Independent Director	Member	
3	06611659	Saquib Salim Agboatwala	Independent Director Committee	Non-Executive - Independent Director	Member	
4	06537730	Preeti Gupta	Independent Director Committee	Non-Executive - Independent Director	Member	
5						
6						
7						
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Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory | Add Notes

Sr. No.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
Add Delete							
1	16-05-2026			Yes	8	7	4
2	28-07-2026	72		Yes	7	7	4
3	16-09-2026	49		Yes	8	8	4

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* to be filled in only for the current quarter meetings

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Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory — Add Notes

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
	Add Delete									
1	Audit Committee	16-05-2026				Yes	6	6	4	0
2	Audit Committee	28-07-2026	72			Yes	6	6	4	0
3	Audit Committee	16-09-2026	49			Yes	6	5	4	0
4	Nomination and remuneration committee	28-07-2026				Yes	5	5	4	0
5	Nomination and remuneration committee	16-09-2026	49			Yes	6	6	4	0

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* to be filled in only for the current quarter meetings

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Annexure 1		
V. Affirmations		
Sr	**Subject**	**Compliance status (Yes/No)**
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 **a. Audit Committee**	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. **b. Nomination & remuneration committee**	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. **c. Stakeholders relationship committee**	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. **d. Risk management committee (applicable to the top 1000 listed entities)**	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	**Any comments/observations/advice of Board of Directors may be mentioned here:**	Add N

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Annexure 1		
Sr	**Subject**	**Compliance status**
1	Name of signatory	Prakhar Bhatore
2	Designation	Company Secretary and

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Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Other details of cyber security incidence or breaches or loss of data event		Add Notes
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	**Date of the event**	**Brief details of the event**

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Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2nd quarter)

I. Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes	
7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
8	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				Add Notes

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Annexure III

1	Name of signatory	Prakhar Bhatore
2	Designation	Company Secretary and Compliance Officer

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Additional Half yearly Disclosure
DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC. (applicable only for half-yearly filings)

Any Other Information for Disclosure of Loans / Guarantees / Comfort Letters / Securities Etc. — Add Notes

I. Disclosure of Loans/ guarantees/comfort letters /securities etc. Refer note below — The Figure should be mentioned in Actual INR only

(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0.00	0.00
Promoter Group or any other entity controlled by them	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0.00	0.00
KMPs or any other entity controlled by them	0.00	0.00

(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0.00	0.00
Promoter Group or any other entity controlled by them	0	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0.00	0.00
Promoter Group or any other entity controlled by them	0	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00

(D) Additional Information — Add Notes

II. Affirmations

Affirmations	Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	Yes	Add Notes

Name	Yash Agrawal
Designation	CFO
Place	Indore
Date	27-10-2026

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Notes:
1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
   a) by a government company to/ for the Government or government company
   b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
   c) by a banking company or an insurance company; and
   d) by the listed entity to its employees or directors as a part of the service conditions
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table

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Signatory Details	
Name of signatory	Prakhar Bhatore
Designation of person	Company Secretary and Compliance Officer
Place	Indore
Date	27-10-2026

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Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

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Disclosure of Updates to Ongoing Tax Litigations or Disputes

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes | Add Notes

Add | Delete

Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Income Tax Department	15-12-2022	Appeal Pending before the Commissioner of Income Tax (Appeals). Amount involved Rs. 19.47 Lakhs	There has been no changes in the status of litigation/disputes as compared to the last disclosure made for the quarter ended 30th June 2026.
2	Commissioner of Central Goods & Service Tax, Indore (Service Tax)	28-12-2016	Appeal Pending before the Customs, Excise and Service Tax Appellate Tribunal. Amount Involved Rs. 24.99 Lakhs	There has been no changes in the status of litigation/disputes as compared to the last disclosure made for the quarter ended 30th June 2026.
3	Commercial Tax Department (M.P. Value Added Tax)	06-08-2020	Appeal pending before the Appellate Tribunal, Commercial Tax, Indore. Amount involved Rs. 10.43 Lakhs	There has been no changes in the status of litigation/disputes as compared to the last disclosure made for the quarter ended 30th June 2026.
4	Commercial Tax Department (M.P. Luxury Tax)	06-08-2020	Appeal pending before the Appellate Tribunal, Commercial Tax, Indore. Amount Involved Rs. 26.03 Lakhs	There has been no changes in the status of litigation/disputes as compared to the last disclosure made for the quarter ended 30th June 2026
5	Commercial Tax Department (M.P. Entry Tax)	03-03-2017	Appeal pending before the Appellate Tribunal, Commercial Tax, Indore. Amount involved Rs. 2.21 Lakhs	There has been no changes in the status of litigation/disputes as compared to the last disclosure made for the quarter ended 30th June 2026.
6	Commercial Tax Department (M.P. Entry Tax)	31-03-2018	Appeal pending before the Appellate Tribunal, Commercial Tax, Indore. Amount involved Rs. 17.01 Lakhs	There has been no changes in the status of litigation/disputes as compared to the last disclosure made for the quarter ended 30th June 2026.
7	Commercial Tax Department (M.P. Entry Tax)	06-08-2020	Appeal pending before the Appellate Tribunal, Commercial Tax, Indore. Amount Involved Rs. 2.02 Lakhs	There has been no changes in the status of litigation/disputes as compared to the last disclosure made for the quarter ended 30th June 2026.
8	Indore Municipal Corporation, Indore (Property Tax)	18-03-2026	Writ Petition (WP No. 10112/2026) filed before the Hon’ble High Court Indore Bench on 18.03.2026 is pending for hearing. Amount involved Rs. 32.69 Lakhs	Indore Municipal Corporation issued a final demand notice dated 05.09.2026 demanding payment of outstanding property tax and proposing recovery proceedings under Section 175 of the Act. The Hon'ble High Court vide order dated 08.09.2026 stayed the operation of the demand notice dated 05.09.2026, subject to deposit of ₹20 lakh. The Company has deposited the amount through Demand Draft without prejudice to its rights. Matter remains pending before the High Court.