

18<sup>th</sup> May, 2026

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

**Subject: Annual Secretarial Compliance Report**

Dear Sir/Madam,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant circulars issued by SEBI and Stock Exchanges from time to time, we enclose herewith the Annual Secretarial Compliance Report of the Company issued by NPG & Company, Company Secretaries and signed by Mr. Neelesh Gupta, Practicing Company Secretary for the Financial Year ended 31<sup>st</sup> March, 2026.

The above said report shall also be uploaded on Company's website i.e. [www.sayajihotels.com](http://www.sayajihotels.com).

Thanking You.

Yours Faithfully,

**For Sayaji Hotels Limited**

**Puneet Karade**  
Company Secretary and Compliance Officer

**Encl.: As above**

**SAYAJI HOTELS LTD. CORPORATE OFFICE**

Address: H/1 Scheme No. 54, Vijay Nagar, Indore, Madhya Pradesh, India, 452010

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

Regd. Office: 441, 942/1942, T P No. 66, Near Bhimnath Bridge, Sayajiganj, Vadodara, Gujarat-390020 India

CIN: L51100GJ1982PLC162541 | Phone No.: 0265-2476666 | [www.sayajihotels.com](http://www.sayajihotels.com)

ANNUAL SECRETARIAL COMPLIANCE REPORT  
OF  
SAYAJI HOTELS LIMITED  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2026

To,  
The Members,  
**Sayaji Hotels Limited**  
CIN: L51100GJ1982PLC162541  
441, 942/1942, T.P. No. 66,  
Near Bhimnath Bridge, Sayajiganj,  
Vadodara, Gujarat-390020

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by SAYAJI HOTELS LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at 441, 942/1942, T P No. 66, Near Bhimnath Bridge, Sayajiganj, Vadodara, Gujarat, India, 390020 and address other than R/o where all or any books of account and papers are maintained is H/1 Scheme No 54, Vijay Nagar, Indore, Madhya Pradesh, India, 452010.

The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2026, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- A. all the documents and records made available to us and explanation provided by Sayaji Hotels Limited ("the listed entity"),
- B. the filings/submissions made by the listed entity to the stock exchanges,
- C. website of the listed entity,
- D. any other document/filing, as may be relevant, which has been relied upon to make this certification, for the financial year ended 31<sup>st</sup> March, 2026 (hereinafter referred as "Review Period") in respect of compliance with the provisions of:
  - a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(Applicable to the Company during the review period)**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Applicable to the Company during the review period)**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the review period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the review period)**



- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Applicable to the Company during the review period)**
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; **(Applicable to the Company during the review period)**

And circulars/guidelines issued thereunder;

(The additional affirmations by PCS in Annual Secretarial Compliance Report in terms of the BSE Circular Reference No-20230110-14 and NSE Circular Reference No: NSE/CML/2023/21 both dated March, 16, 2023 are given in the following table)

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

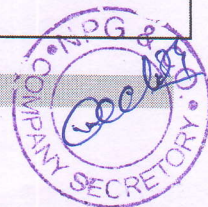
| Sr. No | Particulars                                                                                                                                                                                                                                                                                                                                                                                                 | Compliance Status<br>(Yes/No/NA) | Observations/Remarks by PCS* |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|------------------------------|
| 1.     | <b>Secretarial Standards:</b><br><br>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.                                                                                  | Yes                              | -----                        |
| 2.     | <b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul> | Yes                              | -----                        |



|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                           |     |                                                          |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------------------------------------------------|
| 3. | <b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul> | Yes | -----                                                    |
| 4. | <b>Disqualification of Director:</b><br>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.                                                                                                                                                                                                                                                                           | Yes | -----                                                    |
| 5. | <b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies</li> <li>(b) Disclosure requirement of material as well as other subsidiaries</li> </ul>                                                                                                                                                                                  | Yes | There is no material subsidiary of Sayaji Hotels Limited |
| 6. | <b>Preservation of Documents:</b><br>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.                                                                                                                                                                                    | Yes | -----                                                    |
| 7. | <b>Performance Evaluation:</b><br>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.                                                                                                                                                                                                         | Yes | -----                                                    |



|     |                                                                                                                                                                                                                                                                                                                                                                                                                         |     |                                                               |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------------------------------------------------------------|
| 8.  | <b>Related Party Transactions:</b><br><br>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or<br><br>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.                                     | Yes | -----                                                         |
| 9.  | <b>Disclosure of events or information:</b><br><br>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.                                                                                                                                                                               | Yes | -----                                                         |
| 10. | <b>Prohibition of Insider Trading:</b><br><br>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.                                                                                                                                                                                                                                                   | Yes | -----                                                         |
| 11. | <b>Actions taken by SEBI or Stock Exchange(s), if any:</b><br><br>No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein. | Yes | -----                                                         |
| 12  | <b>Resignation of Statutory Auditors from the listed entity or its material subsidiaries</b><br><br>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of                                                          | NA  | There is no resignation of statutory auditor from the Company |



|     |                                                                                                                                         |     |       |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------|-----|-------|
|     | chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.                          |     |       |
| 13. | <b>Additional Non-compliances, if any:</b><br>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. | Yes | ----- |

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---------------------------------------------------------------------------------------|--------------------------|------------|-----------------|----------------|----------------------|-------------|-----------------------------------------------------------|---------------------|---------|
| NIL     |                                                                                       |                          |            |                 |                |                      |             |                                                           |                     |         |

- (b) In the following actions to comply with the observations made in previous reports:

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---------------------------------------------------------------------------------------|--------------------------|------------|-----------------|----------------|----------------------|-------------|-----------------------------------------------------------|---------------------|---------|
| NIL     |                                                                                       |                          |            |                 |                |                      |             |                                                           |                     |         |



**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to submit the report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Indore  
Date: 14/05/2026  
UDIN: F006381H000357985

For & on behalf of  
NPG & CO.  
(Company Secretaries)  
(Peer Review Certificate No.: 1995/2022)



CS Neelesh Gupta  
Partner  
FCS No.: 6381  
CP No.: 6846