



16th May, 2026

To,
The General Manager,
Department of Corporate Services,
BSE Limited
P.J. Towers Dalal Street,
Fort, Mumbai - 400 001
Scrip Code: 544080

Subject: Outcome of the Board Meeting

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today, i.e., Saturday, 16th May, 2026 had inter alia considered and approved the following:

- Audited Financial Results of the Company along with the Audit Report thereon for the Quarter and Financial Year ended 31st March, 2026;
- Audited Financial Statements of the Company along with Audit Report thereon for the Financial Year ended on 31st March, 2026;
- The appointment of M/s Deloitte Touche Tohmatsu India LLP as an Internal Auditor of the Company particularly for the Sayaji Hotels (Indore) Limited- Indore Unit for the Financial Year 2026-27.
- The appointment of M/s Abhinav Khandelwal & Associates, Chartered Accountants as the Internal Auditor of the Company particularly for the Sayaji Hotels (Indore) Limited- Corporate and Altara Unit for the Financial Year 2026-27.
- Increase in the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013 subject to the approval of shareholders in the ensuing Annual General Meeting;
- Other Businesses.

The Meeting of the Board of Directors was commenced at 05:34 P.M. IST and concluded at 06:30 P.M. IST.

You are requested to take the above information on your records.

Thanking you.

Yours Faithfully,
For Sayaji Hotels (Indore) Limited

Aaditya Kasera
Company Secretary & Compliance Officer
Membership No.: A76172

K. L. VYAS & COMPANY

CHARTERED ACCOUNTANTS

Shop No. 2, II Floor, "Parshwanath Dawa Bazar"
6, Hazareshwar Colony, Udaipur - 313 001



0294 - 2521088 (O)
94141 68167 (M)

E-mail : klyasca@yahoo.co.in
klyasca@gmail.com

Ref. No. :

Date :

Independent Auditor's Report on audit of Quarterly and Year to Date Financial Results of Sayaji Hotels (Indore) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of Sayaji Hotels (Indore) Limited
Opinion**

1. We have audited the accompanying financial results of **Sayaji Hotels (Indore) Limited** ("the company") for the quarter and year ended 31st March, 2026 ("the statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the financial results for the quarter and year ended 31st March, 2026:
 - a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143 (10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.



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Emphasis of matter

Date :

4. We draw attention to Note No.3 in respect of the leasehold land of Indore hotel, Indore development authority (IDA) has cancelled the lease vide order dated 20th December, 2017. Company had challenged the said order before Hon'ble High Court, Indore bench. Hon'ble High Court Single Bench has decided the matter against Company vide their order dated 16th July 2018. However, Company has filed revision Writ Appeal before Division Bench of Hon'ble High Court, Indore bench. The State of MP has framed rules for mitigation of lease terms/compounding and further amended the said rules on 9th April 2021 due to which company also became eligible under the said rules to apply for compounding/ mitigation and hence company applied to IDA for compounding of alleged violations of the lease deed. On 8th March 2022, Hon'ble High Court, Indore bench admitted the Writ Appeal and further directed IDA to decide the compounding application of the Company. Personal hearing has been done on 29th March 2022 before the IDA regarding the compounding application and order is awaited. Indore Development Authority has also filed an application before the Competent Authority under The Public Premises (Eviction) Act for eviction of the Company from said premises. Hon'ble High Court has granted stay on the passing of any order under the said eviction proceedings. In view of the matter being disputed and stay granted in eviction proceedings, the company continues to prepare the accounts on a going concern basis. Our opinion is not modified in respect of this matter.
5. We draw attention to Note No.3, the Indore hotel has been demerged from Sayaji Hotels Limited to Sayaji Hotels (Indore) Limited, but in view of the ongoing litigation regarding cancellation of lease, the Company has not yet applied for change of name in the records of IDA and mutation of the property in the records of Registrar of Properties. Hence, stamp duty payable has not been adjudicated and not provided in books of accounts & the same will be accounted by the management in the year in which such cost is incurred. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

6. The Company's management and Board of Directors are responsible for the preparation and presentation of these Financial Results that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the recognition and measurement principles laid down in Indian accounting standards prescribed under section 133 of the Act read with relevant Rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of assets of the company and for preventing and detecting frauds



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and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the financial results, the Management and Board of Directors are responsible for assessing the company's ability to continue as going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the company or to cease the operations, or has no realistic alternative but to do so.
8. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' responsibilities for the audit of the standalone financial results

9. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - * Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under



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section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - * Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - * Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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Other Matters

Date :

13. The annual financial results include the results for the quarter ended 31st March, 2026 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

Date: 16-05-2026

Place: Indore

For K.L. Vyas & Company,
Chartered Accountants,
FRN: 003289C

(Himanshu Sharma)

Partner

M.No. 402560

UDIN: 26402560GZSOQZ8062



SAYAJI HOTELS (INDORE) LIMITED

CIN : L55209MP2018PLC076125

Statement of Audited Standalone Financial Results for the Quarter & Year Ended 31st March 2026

(Rs. In Lakh), except per share data

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Revenue					
(a)	Revenue from Operations	2,959.94	3,213.37	2,951.13	10,655.37	10,567.72
(b)	Other Income	27.93	7.32	13.65	75.14	45.67
	Total Income	2,987.87	3,220.69	2,964.78	10,730.51	10,613.39
2	Expenses					
(a)	Food and Beverages Consumed	537.14	500.38	523.51	1,783.12	1,900.43
(b)	Employee Benefits Expenses	655.85	688.56	646.73	2,722.62	2,499.40
(c)	Finance Costs	149.13	158.81	135.80	606.03	618.76
(d)	Depreciation And Amortization Expenses	170.82	166.73	175.81	659.88	664.92
(e)	Operating Expenses	1,116.90	826.68	920.80	3,341.38	3,300.84
(f)	Other Expenses	219.74	102.22	61.20	440.92	286.64
	Total Expenses	2,849.58	2,443.38	2,463.85	9,553.95	9,270.99
3	Profit/(Loss) before exceptional items & tax (1-2)	138.29	777.31	500.93	1,176.56	1,342.40
4	Exceptional Items	125.00	-	-	125.00	-
5	Profit/(Loss) before tax (3-4)	13.29	777.31	500.93	1,051.56	1,342.40
6	Tax expense					
	Current tax	19.14	193.52	97.70	316.37	382.38
	Deferred tax	(23.37)	(0.88)	(39.56)	(63.24)	(57.07)
		(4.23)	192.64	58.14	253.13	325.31
	Tax Adjustment Of Earlier Years	-	(2.30)	-	(2.30)	(40.02)
7	Profit/(Loss) for the period (5-6)	17.52	586.97	442.79	800.73	1,057.11
8	Other Comprehensive Income					
(a)	Items that will not be reclassified to profit or loss					
(i)	Actuarial Gain/(Loss) on Defined Benefit Plan	21.69	(14.10)	(3.35)	1.52	(26.89)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(5.46)	3.55	0.84	(0.38)	6.77
(b)	Items that will be reclassified to profit or loss (net of tax)					
(i)	Changes in Cash Flow Hedge Reserve	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	16.23	(10.55)	(2.51)	1.14	(20.12)
9	Total Comprehensive Income (7+8)	33.75	576.42	440.28	801.87	1,036.99
10	Paid up equity share capital (face value of Rs. 10/- each)	304.66	304.66	304.66	304.66	304.66
11	Earning per share (EPS)					
	Basic and diluted	0.58	19.27	14.54	26.28	34.70

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16.05.2026
- The Statutory Auditors of the company has carried out the audit of the financial results for the year ended 31st March 2026 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulation, 2015.
- (a). In respect of the leasehold land of Indore hotel, Indore development authority (IDA) has cancelled the lease vide order dated 20th Dec. 2017. Company had challenged the said order before Hon'ble High Court, Indore bench. Hon'ble High Court Single Bench has decided the matter against Company vide their order dated 16th July 2018. However, Company has filed revision Writ Appeal before Division Bench of Hon'ble High Court, Indore bench which has been admitted on 08.03.2022.
(b). In the meantime, the State of MP has framed rules for mitigation of lease terms/compounding and further amended the said rules on 9th April 2021 due to which Company also became eligible under the said rules to apply for compounding/ mitigation and hence Company applied to IDA for compounding of alleged violations of the lease deed. On 8th March 2022, High Court, Indore bench directed IDA to decide the compounding application of the Company. Personal hearing has been done on 29th March 2022 before the IDA regarding the compounding application and order is awaited. IDA filed application before High Court and sought court's advise on the issue of retrospective applicability of the compounding provisions and subsequently a Writ Petition has been filed seeking clarity on this subject which is pending before the Court.
(c). Indore Development Authority has also filed an application before the Competent Authority under The Public Premises (Eviction) Act for eviction of the Company from said premises. High Court has granted stay on the passing of any order under the said eviction proceedings.
(d). The Indore hotel has been demerged from Sayaji Hotels Limited to Sayaji Hotels (Indore) Limited. In view of the ongoing litigation regarding cancellation of lease, the Company has not yet applied for change of name in the records of IDA and mutation of the property in the records of Registrar of Properties. Hence, stamp duty which would be paid on mutation has not been adjudicated and not provided & the same will be provided in the year such cost is incurred.
- Exceptional Items includes amicable settlement of disputed power dues pursuant to settlement agreement executed during the year.
- The Company has estimated and recognized the impact of implementation of the New Labour Codes under Employee benefits expense for the year ended 31 March 2026. The impact of the same is not material to the results for the year.
- Company is engaged in only one Operating Segment i.e. Hoteliering.
- Figures for previous period have been regrouped or rearranged wherever necessary, to conform to current period's classification.

Approved by Audit Committee at its meeting held on 16th May, 2026 and recommended to the Board of Directors for its consideration and approval. The Board of Directors approved the same on 16th May, 2026.

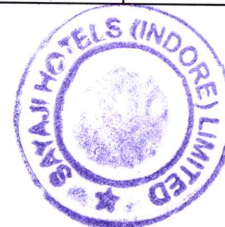


[Handwritten Signature]
Chairman, Audit Committee

SAYAJI HOTELS (INDORE) LIMITED
BALANCE SHEET AS AT 31st MARCH, 2026

(Amount In Rs. Lakhs)

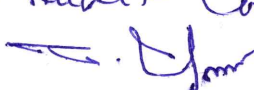
Particulars	As at 31st March,2026	As at 31st March,2025
ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipment	6,830.43	7,161.44
(b) Capital Work-In-Progress	11,165.56	3,981.14
(c) Intangible Assets	7.49	0.20
(d) Investment In Subsidiary, Joint Venture & Associate	-	-
(e) Financial Assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other Financial Assets	58.98	60.96
(f) Deferred Tax Assets (Net)	965.95	903.10
(g) Other Non-Current Assets	792.68	293.24
Total Non-Current Assets	19,821.09	12,400.08
2 Current assets		
(a) Inventories	362.17	269.93
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	336.31	394.07
(iii) Cash and Cash Equivalents	71.40	22.25
(iv) Bank Balances Other Than (iii) above	920.14	2.10
(v) Loans	15.04	12.71
(vi) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	109.20	15.85
(d) Other Current Assets	910.28	375.36
Total Current Assets	2,724.54	1,092.27
TOTAL ASSETS	22,545.63	13,492.35
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	304.66	304.66
(b) Other Equity	6,713.06	5,935.57
Total Equity	7,017.72	6,240.23
2 LIABILITIES		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,409.15	2,605.83
(ia) Lease Liabilities	2,317.20	2,227.10
(ii) Other Financial Liabilities	17.36	18.56
(b) Provisions	437.95	369.15
(c) Deferred Revenue	230.64	251.35
Total Non-Current Liabilities	12,412.30	5,471.99
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,463.64	329.47
(ia) Lease Liabilities	-	-
(ii) Trade Payables		
A. total outstanding dues of micro enterprises and small enterprises; and	27.48	0.13
B. total outstanding dues of creditors other than micro enterprises and small enterprises.	463.95	445.28
(iii) Other Financial Liabilities	327.91	102.92
(b) Provisions	231.46	208.75
(c) Current Tax Liabilities (Net)	-	-
(d) Other Current Liabilities	601.17	693.58
Total Current Liabilities	3,115.61	1,780.13
TOTAL EQUITY AND LIABILITIES	22,545.63	13,492.35

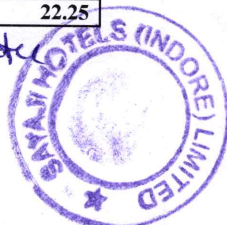


SAYAJI HOTELS (INDORE) LIMITED
Statement of Cash Flow for the Year Ended 31st March, 2026

(Amount in Rs. Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax from continuing operations	1,051.56	1,342.40
Non-cash/Non-Operating adjustment to reconcile profit before tax to net cash flows		
Depreciation & Amortisation including adjustments	659.88	664.92
Amortisation of lease deposit	4.46	4.46
Deferred Revenue	(26.96)	(30.45)
Excess provision written back	2.25	2.47
Actuarial Gain/(Loss) on Defined Benefit Plan	1.52	(26.89)
Interest Expense	330.81	354.82
Finance cost on lease payable & Other Financial Liabilities	274.81	262.93
Interest Received	(37.56)	(8.04)
Amortisation of Life Membership Fees & other Finance Income	(21.52)	(8.31)
Loss on sale of FA	1.86	5.02
Balances Written off	(0.92)	(0.09)
Operating profit before Working Capital changes	2,240.19	2,563.24
Adjustments for::		
Life Membership fees Received	27.67	14.50
Increase/(Decrease) in other current liabilities	(92.46)	25.73
Increase/(Decrease) in other financial liabilities	223.79	37.94
Increase/(Decrease) in provisions	90.17	109.50
Increase/(Decrease) in trade payables	46.02	135.39
Decrease/(Increase) in loans(financial assets)	(2.33)	16.88
Decrease/(Increase) in other Bank Balances	(0.27)	9.59
Decrease/(Increase) in Inventories	(92.24)	149.06
Decrease/(Increase) in trade receivable	57.76	(98.52)
Decrease/(Increase) in other assets	(534.92)	(98.47)
Decrease/(Increase) in other financial assets	(2.48)	(3.78)
Cash generated from operations	1,960.90	2,861.06
Taxes (Paid)/Refund	(407.42)	(363.63)
Net Cash from Operating Activity (A)	1,553.48	2,497.43
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & CWIP	(7,523.91)	(3,095.27)
Sale/Disposal of Property, Plant & Equipment	1.49	2.59
Capital advances	(499.44)	-
Maturity/(Investment) in Fixed Deposits given as margin	(918.04)	-
Interest Received	37.71	8.17
Net Cash Flow from Investing Activity(B)	(8,902.19)	(3,084.51)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Redemption of Preference Shares	-	(0.01)
Dividend Paid	(24.10)	-
Proceeds of Long Term Borrowings	6,803.32	1,302.12
Proceeds/(Repayment) of loans from others	1,134.17	(423.40)
Payment of Lease Liability	(184.61)	(160.67)
Interest Paid/other borrowing cost paid	(330.92)	(354.92)
Net cash used in Financing Activity (C)	7,397.86	363.12
Net increase/decrease in cash and cash equivalents(A+B+C)	49.15	(223.96)
Cash and cash equivalents at the beginning of the year	22.25	246.21
Cash and cash equivalents at the close of the year	71.40	22.25
Notes:		
1. The above cash flow statement has been prepared under the indirect method set out in Ind AS -7 'Statement of Cash Flows'.		
2. For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprises the followings:		
	As at March 31, 2026	As at March 31, 2025
Balance with Banks	30.88	5.70
Cash on hand	40.52	16.55
Less: Bank Overdraft	-	-
	71.40	22.25

For the Audit Committee






CERTIFICATE
[Under Regulation 33(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
Sayaji Hotels (Indore) Limited
H-1 Scheme No. 54, Vijay Nagar, Indore, M.P. 452010

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Sayaji Hotels (Indore) Limited ("the Company") to the best of our knowledge and belief certify that:

(A) We have reviewed the Financial Results for the quarter ended 31st March, 2026 and that to the best of our knowledge and belief, we state that:

- 1) This result does not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- 2) This result together presents a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- 3) No transactions entered into by the Company during the period which are fraudulent, illegal or violate the Company's code of conduct.

(B) We hereby declare that all the members of the Board of Directors and Executive Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

(C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.



(D) We have indicated to the auditors and the Audit committee:

(a) significant changes in internal control over financial reporting during the quarter ended 31st March, 2026;

(b) significant changes in accounting policies during the period and that the same have been disclosed in the notes of the financial statements; and

(c) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Sayaji Hotels (Indore) Limited

Raof Razak Dhanani
Managing Director
DIN- 00174654



Yash Agrawal
Chief Financial Officer



Date: 16th May, 2026
Place: Indore



23rd April, 2026

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

Subject: Disclosure pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144, dated November 26, 2018, SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 updated on April 13, 2022 and SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 w.r.t. fund raising by issuance of Debt Securities by Large Entities

Scrip Code: 544080

Dear Sir/Madam,

With reference to the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 updated on April 13, 2022 and SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 (“SEBI Circulars”) w.r.t. fund raising by issuance of Debt Securities by Large Entities and Disclosure and Compliances thereof by such Large Corporates. In this regard, we hereby confirm that **Sayaji Hotels (Indore) Limited (“the Company”)** does not fall in the category of Large Corporates as per the applicability framework as specified in the aforesaid circulars and a disclosure in this regard is enclosed herewith as **Annexure A**.

Kindly take the above information on records.

Thanking you.

Yours Faithfully,

For Sayaji Hotels (Indore) Limited

AADITYA Digitally signed by
AADITYA KASERA
KASERA Date: 2026.04.23
11:39:56 +05'30'

Aaditya Kasera
Company Secretary & Compliance Officer
Membership No.- A76172

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





ANNEXURE-A

S. No.	Particulars	Details
1.	Name of the company	Sayaji Hotels (Indore) Limited
2.	CIN	L55209MP2018PLC076125
3.	Outstanding borrowing of company as on 31 st March, 2026 (Rs. In Crore)	Rs. 80.64 crore
4.	Highest Credit Rating during the previous F.Y. along with name of the Credit Rating Agency (CRA)	Rating: Crisil BBB/ Stable CRA: Crisil Ratings Limited
5.	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable

We confirm that we are not a Large Corporate as per the applicability criteria specified under the SEBI Master Circular No. SEBI/HO/DDHS/PoDI/P/CIR/2024/54 dated 22nd May, 2024, Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August, 2021 read with the provisions of SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPO 1/P/CIR/2023/172 dated 19th October, 2023.



Aaditya Kasera
Company Secretary & Compliance Officer
Membership No. - A76172



Yash Agrawal
Chief Financial Officer

Date: 23rd April, 2026
Place: Indore

SAYAJI HOTELS (INDORE) LIMITED

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