



23rd May, 2025

To,
The General Manger
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Subject: Outcome of the Board Meeting

Dear Sir/Madam,

With reference to the captioned subject and pursuant to the provisions of Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the Listing Regulations, as originally framed and amended from time to time, this is to inform you that the Board of Directors of the Company at their Meeting held today, i.e., Friday, 23rd day of May, 2025 at 04:44 P.M. IST and concluded at 05:00 P.M. IST, inter alia, has approved the following:

- Audited Standalone and Consolidated Financial Results of the Company along with Audit Report thereon for the quarter ended 31st March, 2025;
- Audited Standalone and Consolidated Financial Statements for the Financial Year ended 31st March, 2025 along with Auditors Report thereon;
- Appointment of M/s. Reena Bansal & Associates as Secretarial Auditors for 5 years from the conclusion of the 7th AGM till the Conclusion of 12th AGM, subject to member's approval.
- Appointment of Internal auditor of the company for the Financial year 2025-26;
- Increase 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;
- Providing of Financial Assistance by way of Loan/ Guarantee/ Security pursuant to Section 185 of the Companies Act, 2013 subject to the approval of shareholders in the ensuing Annual General Meeting;

SAYAJI HOTELS (PUNE) LIMITED, CORPORATE OFFICE

Address: C/o H/1, Scheme No. 54, Vijay Nagar, Indore (MP)-452010 IN

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

Regd.Office : Near, Kala Ghoda Circle, Sayajiganj, Vadodara, Gujarat- 390020 IN

CIN: - L55204GJ2018PLC161133 | Phone No.: 0265-2363030

Website: www.shplpune.com



- Alteration in following codes of the Company.
 - Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;
 - Code of Conduct to Regulate, Monitor and Report Trading by Insiders under SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - To amend the Policy of determination of Materiality of the Company;
 - policy for procedure of inquiry in case of leak of unpublished price sensitive information ("UPSI");

The following matters were deferred and will be decided at the next Board Meeting of the Company:

- Notice of 7th Annual General Meeting of the Company to be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM);
- Board's Report, Management Discussion & Analysis Report and Corporate Governance Report along with annexures for the Financial Year ended 31st March, 2025;
- Fixation of Cut-off date for determination of eligibility of the shareholders to receive the notice of Annual General Meeting;
- Appointment of Scrutinizer for E-Voting in Annual General Meeting and Payment of Fees to them;

You are requested to take the above information on record.

Thanking you.

Yours faithfully,

For Sayaji Hotels (Pune) Limited

Kajal Jain
Company Secretary and Compliance Officer

Encl: Copy of Standalone and Consolidated Audited Financial Results along with Independent Auditor's Report for the quarter ended 31st March, 2025.



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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 : klvyasca@yahoo.co.in
klvyasca@gmail.com

Ref. No. :

Date : 23-5-2025

UDIN: 25402560BMKQTL8451

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

To the Board of Directors of Sayaji Hotels (Pune) Limited

Opinion

1. We have audited the accompanying financial results of **Sayaji Hotels (Pune) Limited** ("the company") for the quarter and year ended 31st March, 2025 ("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, 2025:
 - a. are 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, 2025.

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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Management's Responsibilities for the Financial Results

4. 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 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.
5. 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.
6. 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

7. 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.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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- * 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 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.
9. 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.
10. 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

11. The annual financial results include the results for the quarter ended 31st March, 2025 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.

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

(Himanshu Sharma)
Partner

M. No. 402560

UDIN: 25402560BMKQTL8451

Date: 23.05.2025

Place: Indore



SAYAJI HOTELS (PUNE) LIMITED CIN : L55204GJ2018PLC161133 Statement of Audited Standalone Financial Results for the Quarter & Year Ended 31st March, 2025						
(Rs. In Lakh), except per share data						
S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Revenue					
(a)	Revenue from Operations	1,999.77	2,114.06	1,944.85	7,676.46	7,046.70
(b)	Other Income	48.75	23.57	36.26	92.96	81.72
	Total Income	2,048.52	2,137.63	1,981.11	7,769.42	7,128.42
2	Expenses					
(a)	Food and Beverages Consumed	237.44	258.07	236.79	917.08	894.14
(b)	Employee Benefits Expenses	342.45	345.42	312.99	1,347.49	1,211.31
(c)	Finance Costs	1.37	2.09	(1.57)	8.44	13.01
(d)	Depreciation And Amortization Expenses	63.65	60.68	72.20	240.04	281.64
(e)	Operating Expenses	551.68	615.85	613.71	2,220.57	2,068.34
(f)	Other Expenses	312.73	122.41	141.81	671.79	466.24
	Total Expenses	1,509.32	1,404.52	1,375.93	5,405.41	4,934.68
3	Profit/(Loss) before exceptional items & tax (1-2)	539.20	733.11	605.18	2,364.01	2,193.74
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	539.20	733.11	605.18	2,364.01	2,193.74
6	Tax expense					
	Current tax	129.90	172.64	153.62	583.46	526.00
	Deferred tax	5.21	13.82	2.61	30.59	16.24
		135.11	186.46	156.23	614.05	542.24
	Tax Adjustment Of Earlier Years	-	(12.01)	(12.18)	(12.01)	(12.18)
7	Profit/(Loss) for the period (5-6)	404.09	558.66	461.13	1,761.97	1,663.68
8	Other Comprehensive Income					
(a)	Items that will not be reclassified to profit or loss					
(i)	Actuarial Gain/(Loss) on Defined Benefit Plan	4.21	(4.25)	(6.15)	(8.55)	(7.50)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(1.06)	1.07	1.55	2.15	1.89
(b)	Item that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Other Comprehensive Income for the period from Continuing operations	3.15	(3.18)	(4.60)	(6.40)	(5.61)
9	Total Comprehensive Income (7+8)	407.24	555.48	456.53	1,755.57	1,658.07
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	13.26	18.34	15.14	57.83	54.61
	Diluted	13.26	18.34	15.14	57.83	54.61
Notes:						
1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd May, 2025.						
2 The Statutory Auditors of the company has carried out the audit of the financial results for the quarter and year ended 31st March 2025 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulation, 2015.						
3 Company is engaged in only one Operating Segment i.e. Hoteliering.						
4 Figures for previous period have been regrouped or rearranged wherever necessary, to conform to current period's classification.						

Approved by the Audit Committee at its meeting held on 23rd May, 2025 and recommended to the Board of Directors for their Consideration & approval.
The Board has approved the same on 23rd May, 2025.



Thottappully Narayanan Unni
Chairman
Audit Committee
& Board

SAYAJI HOTELS (PUNE) LIMITED
BALANCE SHEET AS AT 31ST MARCH 2025

(Amount in Rs. Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipment	3,987.11	4,102.71
(b) Capital Work-In-Progress	140.61	-
(c) Intangible Assets	0.02	0.20
(d) Investment In Subsidiary, Joint Venture & Associate	2,023.00	815.00
(e) Financial Assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other Financial Assets	2.32	10.32
(f) Deferred Tax Assets (Net)	443.56	472.00
(g) Other Non-Current Assets	1,257.55	1,249.70
Total Non-Current Assets	7,854.17	6,649.93
2 Current assets		
(a) Inventories	132.85	144.58
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	417.05	269.89
(iii) Cash and Cash Equivalents	253.01	217.74
(iv) Bank Balances Other Than (iii) above	-	-
(v) Loans	311.79	2.20
(vi) Other Financial Assets	2.62	2.18
(c) Current Tax Assets (Net)	-	14.06
(d) Other Current Assets	282.96	255.79
Total Current Assets	1,400.28	906.44
TOTAL ASSETS	9,254.45	7,556.37
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	304.66	304.66
(b) Other Equity	7,950.99	6,195.42
Total Equity	8,255.65	6,500.08
2 LIABILITIES		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	27.94	31.89
(ja) Lease Liabilities	-	-
(ii) Other Financial Liabilities	35.09	54.74
(b) Provisions	128.36	133.44
(c) Deferred Tax Liabilities (Net)	-	-
(d) Deferred Revenue	2.79	4.38
Total Non-Current Liabilities	194.18	224.45



2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4.17	164.62
(ia) Lease Liabilities	-	-
(ii) Trade Payables		
A. total outstanding dues of micro enterprises and small enterprises; and	18.42	5.02
B. total outstanding dues of creditors other than micro enterprises and small enterprises	328.23	294.80
(iii) Other Financial Liabilities	26.55	7.12
(b) Provisions	226.73	222.28
(c) Current Tax Liabilities (Net)	4.45	-
(d) Other Current Liabilities	196.07	138.00
Total Current Liabilities	804.62	831.84
TOTAL EQUITY AND LIABILITIES	9,254.45	7,556.37



A handwritten signature in blue ink, appearing to be "S. D. ...".

SAYAJI HOTELS (PUNE) LIMITED
STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in Rs. Lakhs)

Particulars	For the year Ended 31-03-2025	For the year Ended 31-03-2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax from continuing operations	2,364.01	2,193.74
Non-cash/Non-Operating adjustment to reconcile profit before tax to net cash		
Depreciation & Amortisation including adjustments	240.05	281.64
Subsidy Amortised related to Property, Plant and Equipment	(1.87)	(41.89)
Excess provision written back	(22.50)	(28.29)
Interest Expense	5.20	7.39
Finance cost on lease payable & Other Financial Liabilities	3.24	5.62
Interest Received	(49.05)	(5.36)
Prepaid Lease income on Security Deposit	(3.47)	(3.75)
Profit on Redemption of Mutual fund Units	(14.77)	(2.44)
Operating profit before Working Capital changes	2,520.84	2,406.66
Adjustments for::		
Increase/(Decrease) in other liabilities	56.48	30.87
Increase/(Decrease) in other financial liabilities	1.87	(0.21)
Increase/(Decrease) in provisions	13.32	117.86
Increase/(Decrease) in trade payables	46.84	76.25
Decrease/(Increase) in loans (financial assets)	(309.60)	1.62
Decrease/(Increase) in other non-current assets	(7.85)	(432.16)
Decrease/(Increase) in Inventories	11.73	(16.17)
Decrease/(Increase) in trade receivable	(147.16)	(75.87)
Decrease/(Increase) in other assets	(27.17)	(55.36)
Decrease/(Increase) in other financial assets	7.56	(8.14)
Cash generated from operations	2,166.86	2,045.35
Taxes (Paid)/Refund	(552.95)	(479.33)
Net Cash from Operating Activity (A)	1,613.91	1,566.02
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & CWIP	(264.86)	(71.89)
Subsidy Received related to Property, Plant and Equipment	-	48.13
Investment made in Subsidiaries	(1,208.00)	(815.00)
Profit on Redemption of Mutual fund Units	14.77	2.44
Interest Received	49.05	5.36
Net Cash Flow from Investing Activity(B)	(1,409.04)	(830.96)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Redemption of Preference Shares	(0.01)	-
Preference Dividend Paid	-	-
Proceeds of Long Term Borrowings	-	31.89
Repayment of Long Term Borrowings	(3.95)	-
Repayment of Short Term Borrowings	(160.44)	(648.31)
Interest and other borrowing cost paid	(5.20)	(7.39)
Net cash used in Financing Activity (C)	(169.60)	(623.81)
Net increase/decrease in cash and cash equivalents(A+B+C)	35.27	111.25
Cash and cash equivalents at the beginning of the year	217.74	106.49
Cash and cash equivalents at the close of the year	253.01	217.74
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:		
	For the year Ended 31-03-2025	For the year Ended 31-03-2024
Balance with Banks	103.77	206.91
Cash on hand	5.03	10.83
Mutual Fund Balance	144.21	-
	253.01	217.74



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Ref. No. :

Date : 23.05.2025

UDIN: 25402560BMKQTM8024

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

To the Board of Directors of Sayaji Hotels (Pune) Limited

Opinion

1. We have audited the accompanying consolidated financial results of **Sayaji Hotels (Pune) Limited** ("the company") and its subsidiary (the Company and its Subsidiary together referred to as "the Group") for the quarter and year ended 31st March, 2025 ("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 aforesaid consolidated financial results for the quarter and year ended 31st March, 2025:
 - a. include the financial results for the year ended 31st March, 2025, of the following entity:

Subsidiary:

 - i. Super Civiltech Private Limited;
 - b. are 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 consolidated net profit, other comprehensive income and other financial information for the quarter and year ended 31st March, 2025.

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



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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.

Management's Responsibilities for the Financial Results

4. These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.
5. The Company's management and Board of Directors are responsible for the preparation and presentation of these Consolidated 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 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.
6. In preparing the Consolidated Financial Results, the respective Management and Board of Directors of the companies included in the Group, are responsible for assessing the ability of each company to continue as going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the company or to cease the operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.



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Auditors' responsibilities for the audit of the consolidated financial results

8. 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 consolidated financial results.
9. 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 consolidated 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 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.



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 : klvyasca@yahoo.co.in
klvyasca@gmail.com

Ref. No. :

Date :

- * 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.
 - * Obtain sufficient appropriate audit evidence regarding the financial results of the entity within the Group to express an opinion on the consolidated financial results. We are responsible for the directions, supervision and performance of the audit of financial results of such entity included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.
10. 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.
11. 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.

Other Matters

12. The annual consolidated financial results include the results for the quarter ended 31st March, 2025 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: 23.05.2025
Place: Indore

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

(Himanshu Sharma)
Partner

M.No. 402560
UDIN: 25402560BMKQTM8024



SAYAJI HOTELS (PUNE) LIMITED CIN : L55204TN2018PLC122599 Statement of Audited Consolidated Financial Results for the Quarter & Year Ended 31st March, 2025						
(Rs. In Lakh), except per share data						
S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Revenue					
(a)	Revenue from Operations	1,999.77	2,114.06	1,944.85	7,676.46	7,046.70
(b)	Other Income	34.10	5.75	36.26	50.70	81.72
	Total Income	2,033.87	2,119.81	1,981.11	7,727.16	7,128.42
2	Expenses					
(a)	Food and Beverages Consumed	237.43	258.08	236.79	917.08	894.14
(b)	Employee Benefits Expenses	342.46	345.41	312.99	1,347.49	1,211.31
(c)	Finance Costs	1.37	2.10	(1.11)	8.59	16.39
(d)	Depreciation And Amortization Expenses	63.66	60.68	72.20	240.05	281.64
(e)	Operating Expenses	551.68	615.85	613.71	2,220.57	2,068.34
(f)	Other Expenses	332.63	122.71	152.66	692.59	477.11
	Total Expenses	1,529.23	1,404.83	1,387.24	5,426.37	4,948.93
3	Profit/(Loss) before exceptional items & tax (1-2)	504.64	714.98	593.87	2,300.79	2,179.49
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	504.64	714.98	593.87	2,300.79	2,179.49
6	Tax expense					
	Current tax	129.90	172.64	150.55	583.46	522.41
	Deferred tax	9.61	9.11	(1.92)	31.03	11.71
		139.51	181.75	148.63	614.49	534.12
	Tax Adjustment Of Earlier Years	-	(12.01)	(12.18)	(8.42)	(12.18)
7	Profit/(Loss) for the period (5-6)	365.13	545.24	457.42	1,694.72	1,657.55
8	Other Comprehensive Income					
(a)	Items that will not be reclassified to profit or loss					
(i)	Actuarial Gain/(Loss) on Defined Benefit Plan	4.21	(4.25)	(6.15)	(8.55)	(7.50)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(1.06)	1.07	1.55	2.15	1.89
(b)	Item that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	Other Comprehensive Income for the period from Continuing operations	3.15	(3.18)	(4.60)	(6.40)	(5.61)
9	Total Comprehensive Income (7+8)	368.28	542.06	452.82	1,688.32	1,651.94
	Net profit from continuing operations attributable to					
	Owners of the parent	365.13	545.24	457.42	1,694.72	1,657.55
	Non controlling interests	-	-	-	-	-
	Other Comprehensive Income attributable to					
	Owners of the parent	3.15	(3.18)	(4.60)	(6.40)	(5.61)
	Non controlling interests	-	-	-	-	-
	Total Comprehensive Income attributable to					
	Owners of the parent	368.28	542.06	452.82	1,688.32	1,651.94
	Non controlling interests	-	-	-	-	-
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	11.99	17.89	15.02	55.63	54.41
	Diluted	11.99	17.89	15.02	55.63	54.41
Notes:						
1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd May,2025.						
2 The Statutory Auditors of the group has carried out the audit of the financial results for the quarter and year ended 31st March 2025 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulation, 2015.						
3 Company is engaged in only one Operating Segment i.e. Hoteliering.						
4 Figures for previous period have been regrouped or rearranged wherever necessary, to conform to current period's classification.						

Approved by the Audit Committee at its meeting held on 23rd May, 2025 and recommended to the Board of Directors for their consideration and approval. The Board had approved the same on 23rd May, 2025.

(Thottahully Narayanan Unni)



Chairman
Audit Committee
& Board

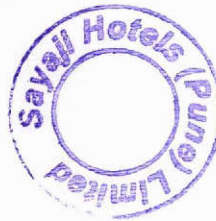
SAYAJI HOTELS (PUNE) LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

(Amount in Rs. Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipment	3,987.11	4,102.71
(b) Capital Work-In-Progress	140.61	-
(c) Intangible Assets	0.02	0.20
(d) Goodwill on Consolidation	2.65	2.65
(e) Financial Assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other Financial Assets	2.32	2.32
(f) Deferred Tax Assets (Net)	447.65	476.53
(g) Other Non-Current Assets	3,228.69	2,046.10
Total Non-Current Assets	7,809.05	6,630.51
2 Current assets		
(a) Inventories	132.85	144.58
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	417.05	269.89
(iii) Cash and Cash Equivalents	253.69	225.40
(iv) Bank Balances Other Than (iii) above	-	-
(v) Loans	282.59	2.20
(vi) Other Financial Assets	2.62	2.18
(c) Current Tax Assets (Net)	-	19.91
(d) Other Current Assets	284.96	255.84
Total Current Assets	1,373.76	920.00
TOTAL ASSETS	9,182.81	7,550.51
EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	304.66	304.66
(b) Other Equity	7,877.61	6,189.29
Total Equity	8,182.27	6,493.95
2 LIABILITIES		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	27.94	31.89
(ja) Lease Liabilities	-	-
(ii) Other Financial Liabilities	35.09	54.74
(b) Provisions	128.36	133.44
(c) Deferred Tax Liabilities (Net)	-	-
(d) Deferred Revenue	2.79	4.38
Total Non-Current Liabilities	194.18	224.45



2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4.17	164.62
(ia) Lease Liabilities	-	-
(ii) Trade Payables		
A. total outstanding dues of micro enterprises and small enterprises; and	18.42	5.02
B. total outstanding dues of creditors other than micro enterprises and small enterprises.	328.23	294.87
(iii) Other Financial Liabilities	26.54	7.12
(b) Provisions	227.01	222.48
(c) Current Tax Liabilities (Net)	4.45	-
(d) Other Current Liabilities	197.54	138.00
Total Current Liabilities	806.36	832.11
TOTAL EQUITY AND LIABILITIES	9,182.81	7,550.51



[Handwritten signature]

SAYAJI HOTELS (PUNE) LIMITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025			
(Amount in Rs. Lakhs)			
	Particulars	For the year Ended 31-03-2025	For the year Ended 31-03-2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Tax from continuing operations		2,300.79	2,179.49
Non-cash/Non-Operating adjustment to reconcile profit before tax to net cash			
Depreciation & Amortisation including adjustments		240.05	281.64
Subsidy Amortised related to Property, Plant and Equipment		(1.87)	(41.89)
Excess provision written back		(22.51)	(28.29)
Interest Expense		5.35	10.77
Finance cost on lease payable & Other Financial Liabilities		3.24	5.62
Interest Received		(6.71)	(5.36)
Prepaid Lease income on Security Deposit		(3.47)	(3.75)
Profit on Redemption of Mutual fund Units		(14.77)	(2.44)
Operating profit before Working Capital changes		2,500.10	2,395.79
Adjustments for::			
Increase/(Decrease) in other liabilities		57.95	30.87
Increase/(Decrease) in other financial liabilities		1.87	(0.21)
Increase/(Decrease) in provisions		13.40	118.06
Increase/(Decrease) in trade payables		46.77	76.32
Decrease/(Increase) in loans (financial assets)		(280.40)	1.62
Decrease/(Increase) in other non-current assets		(1,182.59)	(1,228.56)
Decrease/(Increase) in Inventories		11.73	(16.17)
Decrease/(Increase) in trade receivable		(147.16)	(75.87)
Decrease/(Increase) in other assets		(26.86)	(55.40)
Decrease/(Increase) in other financial assets		(0.44)	(0.14)
Cash generated from operations		994.37	1,246.31
Taxes (Paid)/Refund		(552.95)	(481.60)
Net Cash from Operating Activity (A)		441.42	764.71
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant & Equipment		(264.85)	(71.88)
Subsidy Received related to Property, Plant and Equipment		-	48.13
Goodwill on account of Investment in Subsidiary		-	(2.65)
Profit on Redemption of Mutual fund Units		14.77	2.44
Interest Received		6.71	5.36
Net Cash Flow from Investing Activity (B)		(243.37)	(18.60)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Redemption of Preference Shares		(0.01)	-
Preference Dividend Paid		-	-
Proceeds of Long Term Borrowings		-	31.89
Repayment of Long Term Borrowings		(3.95)	-
Repayment of Short Term Borrowings		(160.45)	(648.32)
Interest and other borrowing cost paid		(5.35)	(10.77)
Net cash used in Financing Activity (C)		(169.76)	(627.20)
Net increase/decrease in cash and cash equivalents(A+B+C)		28.29	118.91
Cash and cash equivalents at the beginning of the year		225.40	106.49
Cash and cash equivalents at the close of the year		253.69	225.40
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:			
		For the year Ended 31-03-2025	For the year Ended 31-03-2024
Balance with Banks		104.39	214.55
Cash on hand		5.09	10.85
Mutual Fund Balance		144.21	-
		253.69	225.40





WTD & CFO CERTIFICATE
(Pursuant to Regulation 17(8) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
Sayaji Hotels (Pune) Limited
Near, Kala Ghoda Circle, Sayajiganj, Vadodara, Gujarat- 390020 IN

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

- A) We have reviewed the Financial Statements, Cash Flow Statements, Books of Accounts, detailed trial balance and grouping thereof for the Financial Year 2024-25 and that to the best of our knowledge and belief, we state that:
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B) No transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- 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 Company 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
- significant changes in internal control over financial reporting during the Financial Year 2024-25.
 - significant changes in accounting policies during the period and that the same have been disclosed in the notes of the financial statements; and
 - Instances of significant fraud of which we 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(Pune) Limited

Zuber Yusuf Dhanani
Whole Time Director
DIN-08097604

Goverdhan Singh Panwar
Chief Financial Officer

Date: 23rd May, 2025
Place: Indore

SAYAJI HOTELS (PUNE) LIMITED, CORPORATE OFFICE

Address: C/o H/1, Scheme No. 54, Vijay Nagar, Indore (MP)-452010 IN

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

Regd. Office : Near, Kala Ghoda Circle, Sayajiganj, Vadodara, Gujarat- 390020 IN

CIN: - L55204GJ2018PLC161133 | Phone No.: 0265-2363030

Website: www.shplpune.com

23rd May, 2025

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

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the subject captioned above and pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company do hereby declare and confirm that the Statutory Auditors of the Company have issued the Audit Report with unmodified opinion with respect to Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended on 31st March, 2025.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

By the order of Board

For Sayaji Hotels (Pune) Limited



Goverdhan Singh Panwar
Chief Financial Officer



SAYAJI HOTELS (PUNE) LIMITED, CORPORATE OFFICE

Address: C/o H/1, Scheme No. 54, Vijay Nagar, Indore (MP)-452010 IN

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4th April, 2025

To,
The General Manager,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street
Fort, Mumbai- 400001

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

Scrip Code: 544090

Dear Sir/Madam,

With reference to the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144, dated November 26, 2018 and SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 updated on April 13, 2022 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 confirm that Sayaji Hotels (Pune) Limited ("The Company") does not fall in the category of Large Corporates as per the applicability criteria of the aforementioned SEBI Circular for the period ended on 31st March, 2025.

Kindly take the above information on record.

Thanking You,

Yours Faithfully

For Sayaji Hotels (Pune) Limited

Kajal Jain
Company Secretary and Compliance Officer



Goverdhan Singh Panwar
Chief Financial Officer



SAYAJI HOTELS (PUNE) LIMITED, CORPORATE OFFICE

Address: C/o H/1, Scheme No. 54, Vijay Nagar, Indore (MP)-452010

Phone No. +0731-475000 | E-mail cs@shplpune.com

Regd. Office : F1 C3 Sivavel Apartment 2 Alagappa Nagar, Zamin Pallavaram, Chennai, (TN)-600117

CIN: - L55204TN2018PLC122599 | Phone No.: 044-29871174

Website: www.shplpune.com