

2020-21

ANNUAL REPORT

SAYAJI HOTELS (PUNE) LIMITED

GENERAL INFORMATION OF THE COMPANY

BOARD OF DIRECTORS:

Mr. Raoof Razak Dhanani
Director

Mrs. Suchitra Dhanani
Director

Mr. Kayum Razak Dhanani
Director

STATUTORY AUDITORS:

M/s. K.L. Vyas & Co.
Chartered Accountants

Registered Address: Shop No. 2, IInd Floor,
Parshwanath, Dawa Bazar, 6th Hazareshwar Colony,
Udaipur – 313001

**REGISTRAR AND SHARE TRANSFER
AGENT (RTA):**

KFin Technologies Private Limited

Add: Selenium Building, Tower B, Plot No- 31 & 32,
Financial District, Nanakramguda, Serilingampally,
Hyderabad, Rangareddi TG 500032 IN

Contact Person: Alka Shukla

Mob: 91 98331 31269

Email: alka.shukla@karvy.com

BANKERS:

Axis Bank Ltd.

REGISTERED OFFICE:

F1 C2 Sivavel Apartment 2 Alagappa Nagar, Zamin
Pallavaram Chennai TN 600117 IN

Contact No.: 044-29871174

Email id: cs@sayajigroup.com

CIN:

U55204TN2018PLC122599

CHAIRMAN'S SPEECH



Dear Stakeholders,

It is indeed my privilege to present the 3rd Annual Report of your Company for the Financial Year ended 31st March, 2021. Growth always walks through jounce roads and the same on facet with Sayaji Hotels (Pune) Limited. The financial year 2020-21 was scrimping for your Company, yet full of opportunities to align operations for growth. We are continually making efforts to augment our capabilities, markets and offerings and to be the market leader in the Hospitality Sector. As an epilogue, Winning isn't getting ahead of others. It's getting ahead of yourself. Life is continuously being hungry. The meaning of life is not simply to exist, to survive, but to move ahead, to go up, to achieve, to conquer the same we perform business. As we move ahead, we are grateful to all our shareholders, partners, bankers, lenders, vendors, creditors and customers for their continued support for their faith and commitment. We aim to earn your continued trust every day. And finally, sincere thanks to the Company's employees, whose proficiency and professionalism makes us the best in the industry.

**With Regards,
Raooof Razak Dhanani
Chairman**

Notice of 3rd Annual General Meeting

NOTICE is hereby given that the 3rd Annual General Meeting of the Members of Sayaji Hotels (Pune) Limited will be held on Monday, 27th Day of September, 2021 at 04.00 PM at (C2/F1), in Siva Vel Apartment, No. 2 Alagappa Nagar, Zamin Pallavaram, Chennai TN 600117, to transact the following business:

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 and the Profit and Loss, Cash Flow Statement for the year ended on 31st March, 2021 that date together with the reports of the Directors and the Auditors thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT, the Financial Statement containing Balance Sheet as at 31st March, 2021, the Statement of Profit and loss, Cash Flow Statement, Statement of Change in equity shares for the period of 1st April 2020 to 31st March 2021 along with the Board Reports and Auditors Report thereon as placed before Meeting be and are hereby received, considered and adopted.”

2. To appoint Director in place of Mrs. Suchitra Dhanani, (having DIN- 00712187) who retires by rotation and being eligible, offers herself for re-appointment and to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT, Mrs. Suchitra Dhanani, who retires by rotation at this Annual General Meeting, be and is hereby reappointed as the director of the Company.”

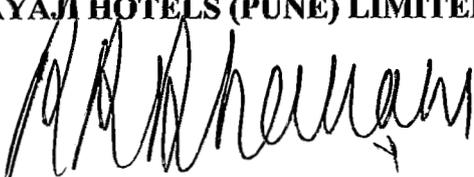
II. SPECIAL BUSINESS:

3. To regularize the appointment of Mr. Zuber Yusuf Dhanani (DIN 08097604) and to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, Mr. Zuber Yusuf Dhanani (DIN 08097604) who was appointed as an Additional Director of the Company upon the recommendation and approval of the Board with effect from 21st July, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.”

“FUTHER RESOLVED THAT Mr. Raoof Razak Dhanani, Director of the Company be and is hereby authorized to file the necessary documents with the Registrar of Companies, and take all the necessary actions as may be required in this connection and matters related thereto.”

**BY ORDER OF THE BOARD OF
SAYAJI HOTELS (PUNE) LIMITED**



**RAOOF RAZAK DHANANI
DIRECTOR
DIN-00174654**

**DATE: 30.08.2021
PLACE: INDORE**

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy in the prescribed form should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members/ proxies are required to bring along with them the proof of their shareholding, preferably in original, so as to enable the company to update its register of members.

3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.

4. The explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the material facts in respect of special business set out in the notice annexed hereto.

5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

6. Members desiring any information with regards to accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the Meeting.

**BY ORDER OF THE BOARD OF
SAYAJI HOTELS (PUNE) LIMITED**



**RAOOF RAZAK DHANANI
DIRECTOR
DIN-00174654**

**DATE: 30.08.2021
PLACE: INDORE**

ANNEXURE TO THE NOTICE

(Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Special Business)

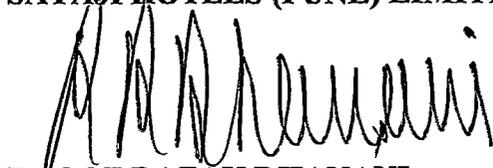
Item No. 3

In accordance with the provisions of Section 149 of the Act read with rules made thereunder, appointment of Director requires approval of members. Based on the recommendation of the Board of Directors Mr. Zuber Yusuf Dhanani (DIN 08097604) be appointed as a Director on the Board of the Company in their meeting held on 21st July, 2021.

The appointment of Mr. Zuber Yusuf Dhanani shall be effective upon approval by the members in the Meeting. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Zuber Yusuf Dhanani for the office of Director of the Company. It is further clarified that Mr. Zuber Yusuf Dhanani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Mr. Zuber Yusuf Dhanani possesses appropriate skills, experience and knowledge. Your Directors recommend to pass necessary resolution as set out in Item No. 3 as an Ordinary Resolution.

**BY ORDER OF THE BOARD OF
SAYAJI HOTELS (PUNE) LIMITED**



**RAOOF RAZAK DHANANI
DIRECTOR
DIN-00174654**

**DATE: 30.08.2021
PLACE: INDORE**

**TO
DEAR MEMBERS,
SAYAJI HOTELS (PUNE) LIMITED**

The Board of Directors are pleased to present your Company's 03rd Director's Report along with the Audited Financial Statements, for the year ended on 31st March, 2021.

➤ **STATE OF COMPANY'S AFFAIR**

During the year under review, the Company has not carried any business activity. However, the Company has closed with net loss of Rs. 1.03 Lakhs compared to the loss of Rs. 1.05 Lakhs of the last year. There was no revenue generated by the Company as on 31st March, 2021 as the Company remained non-operational for whole year. There is no change in the nature of business.

➤ **FINANCIAL PERFORMANCE**

The financial performance of the Company on a comparative basis is given here below:

Particulars	Year ended on	
	Current Financial Year 31.03.2021 (In Lakhs)	Previous Financial Year 31.03.2020 (In Lakhs)
Revenue from Operations	-	-
Other Income	-	-
Expenses	0.81	0.83
Profit/loss before Depreciation, Finance, costs, Exceptional items and tax expense	(0.81)	(0.83)
Less: Depreciation/Amortization/Impairment	-	-
Profit/Loss before Finance cost, Exceptional items and Tax Expense	(0.81)	(0.83)
Less: Finance Costs	-	-
Profit/loss before Exceptional items and Tax Expense	(0.81)	(0.83)
Add/(less): Exceptional items	-	-
Profit /Loss before Tax Expense	(0.81)	(0.83)
Less: Tax Expense		
Current	-	-
Deferred	0.22	0.22
Profit/ loss for the year (1)	(1.03)	(1.05)
Total Comprehensive Income/loss (2)	-	-
Total (1+2)	(1.03)	(1.05)

➤ **REVISION IN FINANCIAL STATEMENTS OR BOARDS' REPORT UNDER SECTION 131(1) OF THE COMPANIES ACT, 2013**

In terms of Section 131 of the Companies Act, 2013, the Financial Statements and Board's Report are in compliance with the provisions of Section 129 or Section 134 of the Companies Act, 2013 and that no revision has been made during any of the three preceding Financial Years.

➤ **DIVIDEND**

In order to fight with the current pandemic situation and to recover losses occurred during the year under review, your Directors finds it in interest of the Company to not propose any dividend on the shares of the Company for the Financial Year ended on March 31, 2021.

➤ **TRANSFER TO RESERVES AND FINANCE**

During the year under review, the Board of Directors of your Company has decided to transfer the loss of Rs. 1.03 Lakhs (Previous year Rs. 1.05 Lakhs) to the Reserves. The Cash and cash equivalent as at 31st March, 2021 was Rs. 2.90 Lakhs (Previous Yr. Rs. 3.74 Lakhs).

➤ **CAPITAL STRUCTURE**

The authorized capital of the Company is Rs. 10,00,000/- (Rs. Ten Lakhs Only) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and 5,000 (Five Thousand) Preference Shares of Rs. 100/- each

The issued and paid up Equity Share Capital is Rs. 5,00,000/- (Rs. Five Lakhs Only) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- each (Rs. Ten only).

During the year under review, the Company has not issued shares with differential voting right neither granted stock option nor sweat equity. Further the Company not issued any debenture bonds and any non-convertible securities.

➤ **DEPOSITS**

During the year under review, your Company did not accept any public deposits under Chapter V of the Act as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

➤ **LOAN FROM DIRECTORS**

During the year under review, the Company has not received any declarations pursuant to Rule 2(C) (viii) of the Companies (Acceptance of Deposit) Rules, 2014.

➤ **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the year, there is no loan given, investment made or guarantee given. However, provisions of Section 186 of the Act for loans given, investments made or guarantees or security provided is not applicable on your Company, being in exempt list for providing infrastructural facilities in terms of Schedule VI of the Act.

➤ **DECLARATION BY INDEPENDENT DIRECTORS**

During the year under review, the provisions of section-149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 was not applicable on the company, hence there is no requirement for appointing independent directors and obtaining declaration of independency from them.

➤ **RISK MANAGEMENT AND INTERNAL ADEQUACY**

The Company has an effective system of risk management in place for identification of elements of risk which are associated with the accomplishment of objectives, operations, development, revenue and regulations in relation to the Company and appropriate measures are taken, wherever required, to mitigate such risks beforehand. The Company has specifically identified risk of business slowdown,

inadequate growth and negative returns, risk related to cyber security, inadequate compliance, fraud etc. Our risk management system prepares mitigation plans for each risk identified.

The Company has established an adequate system of internal controls which provide reasonable assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, assurance regarding reliability of financial statements, the reliability of financial controls and compliance with applicable laws and regulations.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the Statutory and Secretarial Auditors and the reviews performed by management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during Financial Year 2020-21.

➤ **APPLICABILITY OF CORPORATE SOCIAL RESPONSIBILITY**

The Board of Directors of your company hereby confirms that due to absence of average net profits during the three immediately preceding financial years, the Company does not attract obligation under section 135(5) of the Act for financial year 2020-21.

➤ **BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNELS**

As at 31st March, 2021, the composition of the Board of Directors was in accordance with the provisions of Section 149 of the Act, details of which is given below:

S. No.	Name	Designation
1.	Suchitra Dhanani	Director
2.	Raoof Razak Dhanani	Director
3.	Kayum Razak Dhanani	Director

The provisions of section-203 of the Act read with rule-8 and 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 does not apply to the company as the Company's paid-up share capital is less than 10 Crore and hence there is not requirement for appointing whole time KMP in the Company.

➤ **CHANGES IN THE COMPOSITION OF BOARD OF DIRECTORS AND KMP's**

During the year under review, there is no change in the Composition of Board of Directors or KMPs.

➤ **INFORMATION TO THE BOARD MEMBERS**

Following information is provided to the Board for their consideration and approval:

- Annual operating plans and budgets and any updates.
- Minutes of meetings of the board of directors.
- The information on recruitment, remuneration or removal of directors
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
- Any other matter which is material in nature.

➤ MEETING AND ATTENDANCE

During the year under review, the Board of your company has met 5 (five) times. Details of attendance of Directors at the Board Meetings are as follows:

S. No	Dates	Board Strength	No. of Directors Present
1.	19.08.2020	3	3
2.	30.09.2020	3	2
3.	23.11.2020	3	2
4.	02.12.2020	3	2
5.	03.03.2021	3	2

The agenda papers and detailed notes are circulated to the Board well in advance of every Meeting, where it is not practicable to attach any document to the agenda, then same is placed before the Board at the Meeting and in special circumstances, additional items on the agenda are taken up at the Meeting. We seek information and clarifications from Directors on the agenda items before the Meeting and for meaningful participation at the Meeting. The conduct of the Board Meetings is in compliance with the applicable provisions of the Act and Secretarial Standards on Meetings of the Board of Directors issued by Institute of Company Secretaries of India.

Decisions at the Meetings of the Board of Directors of the Company were carried through on the basis of majority and were properly entered in the respective Minutes book.

➤ COMMITTEES OF THE BOARD

During the financial year 2020-21, the Company has not crossed the limits prescribed under section-177, 178 and 178(5) of the Companies Act, 2013 and hence there is no requirement to constitute any Committee of Board.

➤ RETIREMENT BY ROTATION

Pursuant to the provisions of Section 152 (6) of the Act read with Article of the Articles of Association of the Company, Mrs. Suchitra Dhanani will retire by rotation at the ensuing Annual General Meeting ('AGM') of your Company and being eligible, offers herself for re-election. Your Board recommends her re-election.

Necessary resolutions in respect of re-appointment of Director mentioned above is included in the Notice convening the ensuing AGM.

➤ DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(C) read with Section 134(5) of the Act, the Directors of your Company, to the best of their knowledge and ability and based upon representations from the Management, hereby confirm that:

- in the preparation of the annual financial statements for the year ended 31st March, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- they have selected such accounting policies in consultation with Statutory Auditors and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs and loss of Rs. 1.03 Lakhs of the company at the end of the Financial Year 2020-21;

- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- they have prepared annual financial statements for year ended 31st March, 2021 on a going concern basis;
- they have laid down internal financial controls for your Company, which are adequate and operating effectively; and
- they have been devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

➤ **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES (RPT'S) UNDER SECTION 188 (1) AND (2) OF THE COMPANIES ACT, 2013**

During the year under review, the Company has not entered into any Related Party Transaction with any Director, Promoter or other person as prescribed under section 188 of the Act except, the remuneration and Interest paid to the Directors of the Company.

Therefore, no entry was required to be made in the Register of Contracts in Form MBP-4 and the disclosure of particulars in the Form AOC-2 is not applicable to the Company.

➤ **AUDITORS**

Statutory Auditors

M/s K.L. Vyas & Co., Chartered Accountants were re-appointed as Statutory Auditors of your Company at the 1st Annual General Meeting held on 28th September, 2019, for a term of five consecutive years till the Financial Year 2023-24. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report, its self-explanatory and require no comments by the Board.

Secretarial Auditor

The Company is not required to appoint a Secretarial Auditor or conduct a Secretarial Audit as it does not fall under the criteria of section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Cost Auditors

The Company is not required to maintain cost records and conduct cost audit in accordance with Section 148(1) of the Act read with Rule 3 of the Companies (Cost Record and Audit) Rules, 2014 as the services of the Company does not covered under the said rules and limits.

➤ **STATUS OF ASSOCIATE COMPANIES**

During the year under review no Company has become the Subsidiary, Associate or Joint venture of the Company. The Company does not have any Associate or Joint Venture Company at the beginning or any time during the year 2020-21 as well as it is not an Associate or Holding Company of any other Company. However, it has one Holding Company, Sayaji Hotels Limited, as on 31st March, 2021.

Since your Company is Wholly owned Subsidiary of Sayaji Hotels Limited, it is exempted under rule-6 of Companies (Accounts) Rules, 2014, to prepare Consolidated Financial Statements for the Company for year 2020-21.

➤ **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details with regard to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo in accordance with the provisions of Section 134 (3)(m) of the Act read with Rule 8(3) of Companies (Accounts) Rules, 2014 is attached as 'Annexure A' to this Report.

➤ **SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/ TRIBUNALS**

During the year under review, there are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

➤ **EXTRA ORDINARY GENERAL MEETING**

No Extraordinary General Meeting was conducted during the year 2020-21.

➤ **DEMATERIALIZATION OF SHARES AND LIQUIDITY**

The Company's shares are available for dematerialization with the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). All the paid-up equity share capital of the Company has been dematerialized as on March 31, 2021.

➤ **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

Due to second wave of pandemic Covid-19, our registered office, Corporate/Head office, sales office once again remained shut down from 1st May, 2021 till 14th June, 2021 by the Government of Tamil Nadu, to prevent and contain the spread of COVID-19. Since the Company remained non-operational during the year it has not impacted materially.

The Company is closely monitoring the situation and will take the necessary steps about further developments. Except this there have been no material changes and commitments, affecting the financial position of the Company which occurred between the end of the Financial Year to which the Financial Statements relate and the date of this report.

➤ **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company does not fall under the limit prescribed under Section 177(9) and (10) of the Companies Act, 2013 and hence there is no requirement for adoption of a vigil mechanism.

➤ **COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

During the year under review, the Company has complied with Secretarial Standards on Board Meeting and General Meetings, as applicable on the Company, issued by Institute of Company Secretaries of India.

➤ **DISCLOSURE OF FRAUDS UNDER SECTION 143 OF THE COMPANIES ACT, 2013**

Pursuant to section -134(3) (ca) of the Act, your Director ensures that there has been no fraud under section -143(12) observed by the Board of Directors of your Company neither any fraudulent activity has been encountered during the year under review.

➤ **PAYMENT OF ANNUAL CUSTODIAL FEE**

Your Company has paid Annual Custodial Fee for the Financial Year 2020-21, to the depository i.e National Securities and Depositories Limited (NSDL) and Central Depository Services Limited (CDSL).

➤ **LINK OF ANNUAL RETURN**

Since the Company does not have any website, the provisions of Section 92(3) and Section 134(3)(a) are not applicable to the Company, however an extract of Annual Return is attached here as 'Annexure B'

➤ **ACKNOWLEDGEMENT**

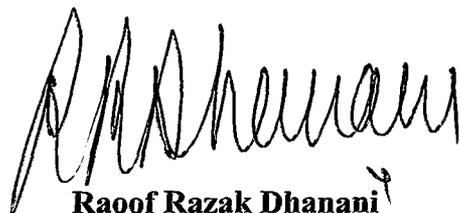
Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain a fighter during this unfavorable time.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, vendors and others associates. Your Company looks upon them as partners in its progress, it will be your Company's endeavor to build and nurture strong links with them based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

Date: 28.06.2021

Place: Indore



Raof Razak Dhanani
Director
DIN-00174654

For and on behalf of the Board



Suchitra Dhanani
Director
DIN- 00712187

ANNEXURE 'A'

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN
EXCHANGE EARNINGS AND OUTGO**

[Section 134(3) (m) of The Companies Act, 2013 read with Rule 8(3) of The Companies Accounts)
Rules, 2014]

S. No.	Particulars	Comments
Conservation of energy		
(i)	the steps taken or impact on conservation of energy;	None
(ii)	the steps taken by the company for utilizing alternate sources of energy;	None
(iii)	the capital investment on energy conservation equipment	None
Technology absorption		
(i)	the efforts made towards technology absorption	None
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	None
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year	None
	(a) the details of technology imported	None
	(b) the year of import	None
	(c) whether the technology been fully absorbed	None
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	None
(iv)	the expenditure incurred on Research and Development	None
Foreign exchange earnings and Outgo		
(i)	The Foreign Exchange earned in terms of actual inflows during the year;	None
(ii)	And the Foreign Exchange outgo during the year in terms of actual outflows.	None

M/s Sayaji Hotels Limited	49,993	99.99	0.00	49,993	99.99	0.00	0.00
Raof Razak Dhanani	1	0.00	0.00	1	0.00	0.00	0.00
Anisha Raof Dhanani	1	0.00	0.00	1	0.00	0.00	0.00
Saba Raof Dhanani	1	0.00	0.00	1	0.00	0.00	0.00
Sumera Raof Dhanani	1	0.00	0.00	1	0.00	0.00	0.00
Sadiya Raof Dhanani	1	0.00	0.00	1	0.00	0.00	0.00
Azhar Yusuf Dhanani	1	0.00	0.00	1	0.00	0.00	0.00
Zuber Yusuf Dhanani	1	0.00	0.00	1	0.00	0.00	0.00
Total	50,000	100	0.00	50,000	100	0.00	0.00

iii) **Change in Promoters' Shareholding (Please specify, if there is no change)**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	50,000	100%	50,000	100%
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.) : NIL	No Change During the Year			
At the end of the year	50,000	100%	50,000	100%

iv) **Share holding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs) - None**

v) **Shareholding of Directors and Key Managerial Personnel:**

Particulars	No. of shares	Shareholding percentage
Mr. Kayum Razak Dhanani	-	-
Mr. Raof Razak Dhanani	1	0.00
Mrs. Suchitra Dhanani	-	-
Total	1	0.00%

Beneficial ownership of the shares held by the directors are in the name of Sayaji Hotels Ltd.

V. REMUNERATION OF DIRECTOR AND KMP

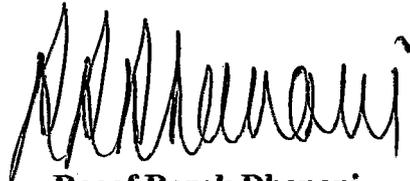
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:	Nil
B. Remuneration to Independent Directors and Non-Executive Directors :	Nil
C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD:	Nil

VI. PENALTY/PUNISHMENT/COMPOUNDING OF OFFENCES

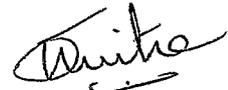
No punishment, or penalty or compounding fee was demanded/ordered or paid by the Company or any of its directors or the officer during the year under review.

Date: 28.06.2021
Place: Indore

For and on behalf of the Board



Raof Razak Dhanani
Director
DIN-00174654



Suchitra Dhanani
Director
DIN- 00712187

TEAR HERE

SAYAJI HOTELS (PUNE) LIMITED

Registered Office- F1 C2 Sivavel Apartment 2 Alagappa Nagar, Zamin Pallavaram Chennai TN 600117
IN CIN: U55204TN2018PLC122599 Phone: 044-29871174 Email:cs@sayajigroup.com

ATTENDANCE SLIP FOR 3rd ANNUAL GENERAL MEETING

1. Registered Folio/DP ID & Client ID*: _____
2. Name and address of the shareholder(s): _____
3. No. of shares held: _____

I hereby certify that I am Member/Proxy for the Member of the Company

I hereby record my presence at the 3rd Annual General Meeting of the Company at F1 C2 Sivavel Apartment 2 Alagappa Nagar, Zamin Pallavaram Chennai, TN 600117 on Monday, 27th Day of September, 2021 at 04.00 PM.

(Signature of Member /Proxy)

Member's /Proxy's name in BLOCK LETTERS

Note:

1. Please Fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Members are requested to bring their copies of the Annual Report to the Meeting

* For share(s) held in electronic form.

TEAR HERE

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PROXY FORM MGT-11 FOR ATTENDING 3rd ANNUAL GENERAL MEETING

CIN- U55204TN2018PLC122599
Name of the Company: Sayaji Hotels (Pune) Limited
Registered Office-F1 C2, Siva Vel Apartment, No. 2 Alagappa
Nagar, Zamin Pallavaram, Chennai Tamil Nadu- 600117

[Pursuant to section 105(6) of the
Companies Act, 2013 and rule 19(3)
of the Companies (Management and
Administration) Rules, 2014]

Name of the member (s): _____
Registered Address: _____
E-mail Id: _____
Folio No/Client Id: _____
DP ID: _____

I/We, being the member (s) of shares of the above-named company, hereby appoint

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 3rd Annual General Meeting of the Company to be held on Monday, 27th Day of September, 2021 at 04.00 PM at F1 C2 Sivavel Apartment 2 Alagappa Nagar, Zamin Pallavaram Chennai, TN 600117 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	For	Against	Abstained
Ordinary Resolution				
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 and the Profit and Loss, Cash Flow Statement for the year ended on 31st March, 2021.			
2	To appoint Director in place of Mrs. Suchitra Dhanani, (having DIN- 00712187) and who retires by rotation and being eligible, offers herself for re-appointment.			
3.	To regularize the appointment of Mr. Zuber Yusuf Dhanani (DIN 08097604).			

Signed this _____ day of _____ 2021

Affix
Revenue
Stamp

Signature of shareholder:

Signature of First Proxy holder Signature of Second Proxy holder Signature of Third Proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

TEAR HERE

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

Ref. No. :

UDIN: 21402560AAAAIN9398

Date :

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Sayaji Hotels (Pune) Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Sayaji Hotels (Pune) Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

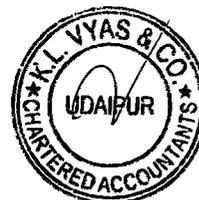
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 statements 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.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.



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klyvasca@gmail.com

Ref. No. :

Date :

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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- 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.
- 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure -A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;



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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the 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 the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

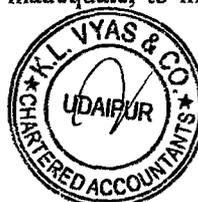
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 statements.

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 statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements or, if such disclosures are inadequate, to modify our opinion. Our



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klyvasca@gmail.com

Ref. No. :

Date :

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place of Signature: Indore
Date: 28th June, 2021

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


(Himanshu Sharma)
Partner

M.NO.: 402560

UDIN: 21402560AAAAIN9398



K. L. VYAS & COMPANY

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Ref. No. :

Date :

UDIN: 21402560AAAAIN9398

ANNEXURE -A TO THE AUDITORS' REPORT

ANNEXURE REFERRED TO IN CLAUSE 1 OF REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF SAYAJI HOTELS (PUNE) LIMITED ON THE STANDALONE IND AS FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021.

- (i) Since the Company does not have fixed assets, requirements of Paragraph 3(1) is not applicable.
- (ii) The Company does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the company.
- (iii) The Company has not granted any loans, secured and unsecured to Companies, firm, LLP or any other party required to be covered in register maintained under section 189 of the Companies Act, 2013.

In view of situation explained as above provisions of clause 3 (iii) (b) & (c) of the Order are not applicable to be Company.

- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made. The Company has not given any loans to the parties mentioned in Section 185 of the Act during the year under review and hence the provisions of Section 185 of the Companies Act, 2013 are not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed for the maintenance of cost records under sub-section 1 of section 148 of the Companies Act, 2013, for any of the services rendered by the Company during the year under review.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' State Insurance, Income-tax, Sales tax, custom duty, service tax, cess and other material statutory dues have been regularly deposited during the period by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' State insurance, income tax, wealth tax, sales tax, customs duty, wealth tax, excise duty and cess and other material statutory dues were in arrears as at 31.03.2021 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of sale tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.



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Ref. No. :

Date :

- (viii) The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the period. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration during the year under review. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, and hence reporting requirements under clause 3(xiv) are not applicable to the company, and not commented upon.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place of Signature: Indore
Date: 28th June, 2021

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

(Ajayanshu Sharma)
Partner

M.NO.: 402560

UDIN: 21402560AAAAIN9398



K. L. VYAS & COMPANY

CHARTERED ACCOUNTANTS

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

Ref. No. :

Date :

UDIN: 21402560AAAAN9398

ANNEXURE –B TO THE AUDITORS' REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of Sayaji Hotels (Pune) Limited ("the Company") as of 31st March, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

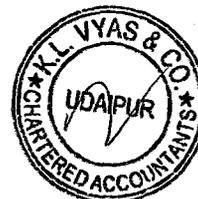
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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klyvasca@gmail.com

Ref. No. :

Date :

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place of Signature: Indore
Date: 28th June, 2021

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


(Himanshu Sharma)
Partner
M.No. 402560
UDIN: 21402560AAAAN9398



SAYAJI HOTELS (PUNE) LIMITED
BALANCE SHEET AS AT 31st MARCH, 2021

(Amount in Rs. Lakhs)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment		-	-
(b) Other Intangible Assets		-	-
(c) Financial Assets			
(i) Investments		-	-
(ii) Loans		-	-
(d) Deferred Tax Asset		-	-
Total Non-Current Assets		-	-
2 Current assets			
(a) Financial Assets			
(i) Trade Receivables		-	-
(ii) Cash and Cash Equivalents	2	2.90	3.74
(iii) Loans & Advances	3	0.01	-
(iv) Other Financial Assets			
(b) Other current assets	4	0.38	0.33
Total Current Assets		3.28	4.07
TOTAL ASSETS		3.28	4.07
1 EQUITY			
(a) Equity Share Capital	5	5.00	5.00
(b) Other Equity	6	(2.53)	(1.50)
Total Equity		2.47	3.50
2 LIABILITIES			
2.1 Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities	7	0.53	0.31
Total Non-Current Liabilities		0.53	0.31
2.2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables			
A. Total outstanding dues of micro enterprises and small enterprises		-	-
B. Total outstanding dues of creditors other than micro enterprises and small enterprises	8	0.06	0.09
(iii) Other Financial Liabilities	9	0.22	0.17
(b) Provisions		-	-
(c) Other Current Liabilities		-	-
Total Current Liabilities		0.28	0.26
TOTAL EQUITY AND LIABILITIES		3.28	4.07

Significant Accounting Policies and other Notes

1-16

These notes form an integral part of these financial statements

In terms of our Audit Report of even date:

For K.L.Vyas & Company
Chartered Accountants
Firm Regn. No. 003289C

Himanshu Sharma
Partner
M.No. 402560
Indore, 29th June 2021



For and on behalf of the Board of Directors

Naof Kazak Dhanani
Naof Kazak Dhanani
Director

DIN: 00174654

Suchitra Dhanani
Suchitra Dhanani
Director

DIN: 00712187

SAYAJI HOTELS (PUNE) LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs. Lakhs)

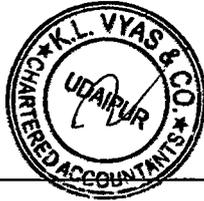
	Particulars	Note No.	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
I	Income :			
II	Revenue From Operations		-	-
III	Other Income		-	-
IV	Total Revenue (II + III)		-	-
V	Expenses :			
	Other Expenses	10	0.81	0.83
	Total Expenses		0.81	0.83
VI	Profit/(Loss) before tax (IV-V)		(0.81)	(0.83)
VII	Tax Expense :			
	(1) Current Tax		-	-
	(2) Deferred Tax		0.22	0.22
	(3) Tax Adjustment of Earlier Year		-	-
	Total Tax Expenses		0.22	0.22
VIII	Profit/(Loss) for the year (VI - VII)		(1.03)	(1.05)
IX	Other Comprehensive Income			
	A Items that will not be reclassified to profit or loss		-	-
	B Items that will be reclassified to profit or loss		-	-
	Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		(1.03)	(1.05)
XI	Earnings per equity share			
	(1) Basic	11	(2.05)	(2.09)
	(2) Diluted		(2.05)	(2.09)

Significant Accounting Policies and other Notes
These notes form an integral part of these financial statements

1-16

In terms of our Audit Report of even date:
For K.L.Vyas & Company
Chartered Accountants
Firm Regn. No. 003289C

Himanshu Sharma
Partner
M.No. 402560
Indore: 28th June 2021



For and on behalf of the Board of Directors

Raof Razak Dhanani
Raof Razak Dhanani
Director
DIN: 00174654

Suehtra Dhanani
Suehtra Dhanani
Director
DIN: 00712187

SAYAJI HOTELS (PUNE) LIMITED
Statement of Cash Flow for the year ended 31st March 2021

(Amount in Rs. Lakhs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax from continuing operations	(0.81)	(0.83)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Operating profit before Working Capital changes	(0.81)	(0.83)
Adjustments for::		
Increase/(Decrease) in Trade Payable	(0.04)	0.09
Increase/(Decrease) in current financial liabilities	0.05	-
Decrease/(Increase) in other current assets	(0.05)	(0.32)
Decrease/(Increase) in Loans & Advances	(0.01)	-
Decrease/(Increase) in current financial assets	-	0.07
Cash generated from operations	(0.84)	(0.98)
Taxes (Paid)/Refund	-	-
Net Cash from Operating Activity (A)	(0.84)	(0.98)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash Flow from Investing Activity(B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Share Capital	-	-
Net cash used in Financing Activity (C)	-	-
Net increase/decrease in cash and cash equivalents(A+B+C)	(0.84)	(0.98)
Cash and cash equivalents at the beginning of the year	3.75	4.73
Cash and cash equivalents at the close of the year	2.90	3.75

Notes:

- The above cash flow statement has been prepared under the indirect method set out in Ind AS -7 'Statement of Cash Flows'.
- For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprises the followings:

(Amount in Rs. Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
Cash in hand	0.03	0.03
Bank balance	2.87	3.71
Total	2.90	3.74

This is the Cash Flow Statement referred to in our Report of even date

In terms of our Audit Report of even date:
Chartered Accountants
Firm Regn. No. 003289C

Himanshu Sharma
Partner
M.No. 402560
Indore: 28th June 2021



Raoof Razak Dhanani

Raoof Razak Dhanani
Director
DIN: 00174654

Suchitra Dhanani

Suchitra Dhanani
Director
DIN: 00712187

SAYAJI HOTELS (PUNE) LIMITED
Statement of Changes in Equity for the year ended 31st March, 2021

A. Equity Share Capital

(Amount in Rs. Lakhs)

Balance as at 1st April, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021
5.00	-	5.00
Balance as at 1st April, 2019	Changes in equity share capital during the year	Balance as at 31st March, 2020
5.00	-	5.00

B. Other Equity

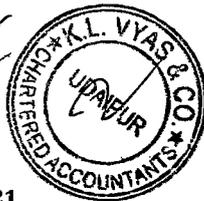
(Amount in Rs. Lakhs)

Particulars	Reserves and surplus			
	Capital Reserve	Securities Premium	Retained Earnings	Total
Balance as at 1st April, 2020	-	-	(1.50)	(1.50)
Profit/(Loss) for the year	-	-	(1.03)	(1.03)
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income for the Year	-	-	(2.53)	(2.53)
Particulars	Reserves and surplus			
	Capital Reserve	Securities Premium	Retained Earnings	Total
Balance as at 1st April, 2019	-	-	(0.45)	(0.45)
Profit/(Loss) for the year	-	-	(1.05)	(1.05)
Other Comprehensive Income for the year	-	-	-	-
Total Comprehensive Income for the Year	-	-	(1.50)	(1.50)

In terms of our Audit Report of even date:

For K.L.Vyas & Company
Chartered Accountants
Firm Regn. No. 003289C

Himanshu Sharma
Partner
M.No. 402560
Indore: 28th June 2021



For and on behalf of the Board of Directors

Raof Razak Dhanani

Raof Razak Dhanani
Director
DIN: 00174654

Suchitra Dhanani

Suchitra Dhanani
Director
DIN: 00712187

Significant Accounting Policies for the FY 2020-21: - Standalone Financial Statements

A. Reporting entity

Sayaji Hotels (Pune) Limited (the "Company"), is a company incorporated in India on 10th May 2018 and limited by shares (CIN: U55204TN2018PLC122599). The address of the Company's registered office is (C2/F1), in Siva Vel Apartment, No. 2 Alagappa Nagar, Zamin Pallavaram Chennai TN 600117 IN. The Company is primarily engaged in the business of owning, operating & managing hotels.

B. Basis of Preparation

These standalone financial statements are prepared on accrual basis of accounting and comply with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956.

1. Basis of measurement/Use of Estimates

These financial statements have been prepared under the historical cost convention on accrual basis except certain financial instruments measured at fair value other than those with carrying amounts that are reasonable approximations of fair values.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The preparation of financial statements requires judgments, estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized. Major Estimates are discussed in Part D.

2. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs (up to two decimals), except as stated otherwise.

C. Significant accounting policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

1. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:



- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

2. Property Plant & Equipment

2.1. Initial recognition and measurement

An item of property, plant and equipment recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, borrowing cost, inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment have different useful lives, they are recognized separately.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of Property, Plant and Equipment are capitalized.

2.2. Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.



The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of Property, Plant and Equipment are recognized in profit or loss as incurred.

2.3. De-recognition

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

2.4. Depreciation/amortization

Depreciation is recognized in profit or loss on a Written Down Value Method over the estimated useful lives as prescribed in Schedule II of Companies Act, 2013 of each part of an item of Property, Plant and Equipment. Leasehold lands are amortized over the lease term unless it is reasonably certain that the Company will obtain ownership by the end of the lease term.

Assets constructed on leased premises are depreciated/amortized over the lease period.

Depreciation on additions to/deductions from fixed assets during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

Where it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably, subsequent expenditure on a PPE along-with its unamortized depreciable amount is charged off prospectively over the revised useful life determined by technical assessment.

In circumstance, where a property is abandoned, the cumulative capitalized costs relating to the property are written off in the same period.

3. Capital work-in-progress

The cost of self-constructed assets includes the cost of materials & direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and borrowing costs.

Expenses directly attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis on the cost of related assets.

Deposit works/cost plus contracts are accounted for on the basis of statements of account received from the contractors.



4. Intangible assets and intangible assets under development

4.1. Initial recognition and measurement

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably.

Intangible assets that are acquired by the Company, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

4.2. Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

4.3. De-recognition

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss.

4.4. Amortization

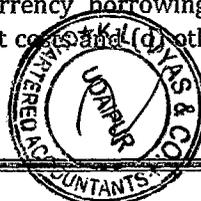
Intangible assets having definite life are amortized on Written Down Value method in their useful lives. Useful life of computer software is estimated at five years. If life of any intangible asset is indefinite, then it is not amortized and tested for Impairment at the reporting date.

5. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction/exploration/ development or erection of qualifying assets are capitalized as part of cost of such asset until such time the assets are substantially ready for their intended use. Qualifying assets are assets which take a substantial period of time to get ready for their intended use or sale. Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets for their intended uses are complete.

All other borrowing costs are charged to revenue as and when incurred.

Borrowing costs consist of (a) interest expense calculated using the effective interest method as described in Ind AS 109 - 'Financial Instruments' (b) finance charges in respect of finance leases recognized in accordance with Ind AS 17 - 'Leases' (c) exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost and (d) other costs that an entity incurs in



connection with the borrowing of funds. Income earned on temporary investment of the borrowings pending their expenditure on the qualifying assets is deducted from the borrowing costs eligible for capitalization.

6. Investment in Subsidiary, Associate & Joint Venture

These are Company's Separate Financial Statements. Company has opted to show investments in Subsidiary, Associates & Joint Venture at cost. Dividend from these is recognized as and when right to receive is established.

Impairment loss is recognized as per Ind AS 36.

7. Inventories

Inventories are valued at the lower of cost and net realizable value. Cost includes cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on Weighted Average Basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

The diminution in the value of obsolete, unserviceable and surplus stores & spares is ascertained on review and provided for.

8. Cash and Cash Equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

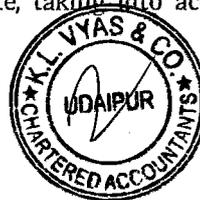
9. Government Grants

Government grants that compensate the company for the cost of asset are recognized initially as deferred income when there is reasonable assurance that they will be received and the Company will comply with the conditions associated with the grant and are recognized in profit or loss on a systematic basis over the useful life of the related asset. Grants that compensate the Company for expenses incurred are recognized over the period in which the related costs are incurred and are deducted from the related expenses.

10. Provisions and contingent liabilities and Contingent Assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.



When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

11. Foreign currency transactions and translation

Transactions in foreign currencies are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss in the year in which it arises.

Non-monetary items are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

12. Revenue Recognition: -

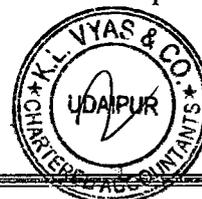
Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" which introduces the five-step model described as follows: -

1. Identify the contract with a customer.
2. Identify the separate performance obligations in the contract.
3. Determine the transaction Price.
4. Allocate the transaction price to the separate performance obligations.
5. Recognize revenue when (or as) each performance obligation is satisfied.

Revenue from operations:

The Company derives revenues primarily from sale of rooms, food and beverages, allied services relating to hotel operations such as management fees for the management of the hotels.

- A. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.



The Company presents revenues net of indirect taxes in statement of Profit and loss.

B. Trade receivables and Contract Balances

The company recognises contract assets on an amount equals to consideration related to goods and services already transferred to customers when the right to receive such consideration is conditioned upon something other than passage of time.

Unconditional right to receive consideration are recognised as trade receivable.

Trade receivable and contract assets are subject to impairment as per Ind AS 109 'Financial Instruments'.

The company recognises amount already received from customer against which transfer for goods and services are not made as contract liability.

Interest Income

For all financial instruments measured at amortized cost and interest-bearing financial assets classified as fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit or loss.

Dividend

Dividend Income is recognized when the Company's right to receive is established which generally occurs when the shareholders approve the dividend.

13. Employee Benefits

13.1. Short Term Benefit

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognized for the amount expected to be paid under performance related pay if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

13.2. Post-Employment benefits

Employee benefit that are payable after the completion of employment are Post-Employment Benefit (other than termination benefit). These are of two type:

13.2.1. Defined contribution plans

Defined contribution plans are those plans in which an entity pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined



Contribution Plans in which company pays a fixed contribution and will have no further obligation.

13.2.2. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

Company pays Gratuity as per provisions of the Gratuity Act, 1972. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a liability to the company, the present value of liability is recognized as provision for employee benefit. Any actuarial gains or losses are recognized in OCI in the period in which they arise.

13.3. Long Term Employee Benefit

Benefits under the Company's leave encashment constitute other long term employee benefits.

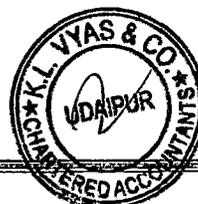
Leave Encashment is determined based on the available leave entitlement at the end of the year.

14. Income Taxes

Income tax expense comprises current and deferred tax. Current tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years. Current income taxes are recognized under 'Income tax payable' net of payments on account, or under 'Tax receivables' where there is a debit balance.

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.



Deferred tax is recognized in profit or loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time that the liability to pay the related dividend is recognized.

15. Leases As Lessee

Accounting for finance leases

Leases of Property, Plant and Equipment where the Company, as lessee has substantially all risks and rewards of ownership are classified as finance lease. On initial recognition, assets held under finance leases are recorded as Property, Plant and Equipment and the related liability is recognized under borrowings. At inception of the lease, finance leases are recorded at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability.

Accounting for operating leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating lease. Payments made under operating leases are recognized as an expense over the lease term.

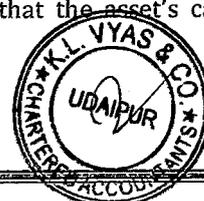
16. Impairment of Non-Financial Assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit", or "CGU").

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of CGUs are reduced from the carrying amounts of goodwill of that CGU, if any and then the assets of the CGU.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying



amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

17. Operating Segments

In accordance with Ind AS 108 – Operating Segments, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108. For management purpose company is organized into major operating activity of hoteling in India. The indicators used for internal reporting purposes may evolve in connection with performance assessment measures put in place.

18. Dividends

Dividends and interim dividends payable to a Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders' meeting and the Board of Directors respectively.

19. Material Prior Period Errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest prior period presented, the opening balances of assets, liabilities and equity for the earliest prior period presented, are restated.

20. Earnings Per Share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

21. Statement of Cash Flows

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS-7 'Statement of cash flows.

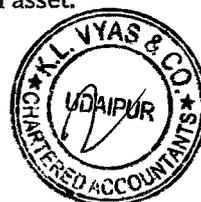
22. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

22.1. Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition or issue of the financial asset.



Subsequent measurement

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the EIR method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI (Fair Value through OCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- (a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (b) The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

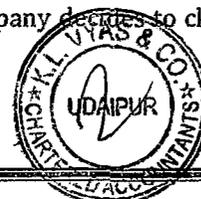
Debt instrument at FVTPL (Fair value through profit or loss)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to classify a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments

All equity investments in entities other than subsidiaries and joint ventures are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the



same either as at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer cumulative gain or loss within the equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments in subsidiaries and joint ventures are measured at cost.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

Trade receivables or contract assets resulting from transactions within the scope of Ind AS 115, if they do not contain a significant financing component

- Trade receivables or contract assets resulting from transactions within the scope of Ind AS 115 that contain a significant financing component, if the Company applies practical expedient to ignore separation of time value of money, and

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-



month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on acquisition and any material transaction that are any integral part of the EIR. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

D. Major Estimates made in preparing Financial Statements

1. Useful life of property, plant and equipment

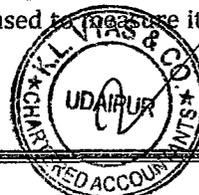
The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Useful life of the assets other than Plant and machinery are in accordance with Schedule II of the Companies Act, 2013.

The Company reviews at the end of each reporting date the useful life of property, plant and equipment, and are adjusted prospectively, if appropriate.

2. Post-employment benefit plans

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations



are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

3. Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

4. Impairment Test of Non-Financial Assets

The recoverable amount of investment in subsidiary is based on estimates and assumptions regarding in particular the future cash flows associated with the operations of the investee company. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

E. Recent Accounting Pronouncements

Ind AS 116 Leases: On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

1) Full retrospective - Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors

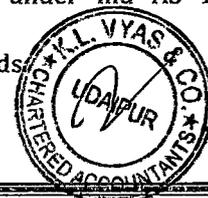
2) Modified retrospective - Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.

Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:

a) Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or

b) An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods.



The Company has adopted the standard beginning April 1, 2019, using the modified retrospective approach for transition. Accordingly, the company has not restated the comparative information.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments: On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition –

- i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and
- ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company has adopted the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

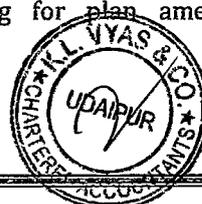
The above amendment did not have any material impact on the amounts recognised in financial statements.

Amendment to Ind AS 12 – Income taxes: On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes.

The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The above amendment did not have any material impact on the amounts recognised in financial statements.

Amendment to Ind AS 19 – plan amendment, curtailment or settlement- On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements.



The amendments require an entity:

- a) to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- b) to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The above amendment did not have any material impact on the amounts recognised in financial statements.



SAYAIL HOTELS (PUNE) LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
CURRENT ASSETS

Note 2 Cash and Cash Equivalents (Amount in Rs. Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Cash in Hand	0.03	0.03
Balances with Bank		
On current Accounts:		
Axis Bank Ltd - 918020067406472	2.87	3.71
Total	2.90	3.74

Note 3 Loans & Advances (Amount in Rs. Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Electronic Cash Ledger	0.01	-
Total	0.01	-

Note 4 Other current assets (Amount in Rs. Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
Other GST receivable	0.18	0.13
Security Deposit	0.20	0.20
Total	0.38	0.33

EQUITY

Note 5 Equity Share Capital (Amount in Rs. Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
AUTHORISED		
Equity Shares of Rs. 10/- each.	10.00	10.00
Total	10.00	10.00
ISSUED		
Equity Shares of Rs.10/- each	5.00	5.00
Total	5.00	5.00
SUBSCRIBED & PAID-UP		
Equity Shares of Rs.10/- each	5.00	5.00
Total	5.00	5.00

Note 5.1 Terms/rights attached to equity shares :

The company has only one class of equity shares having a par value of Rs.10/- per share. Each Holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31st March 2020, the company did not propose any dividend.



SAYAJI HOTELS (PUNE) LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

5.2 Disclosure of the Shares of the Company held by:

Particulars	As at 31-03-2021		As at 31-03-2020	
	No. Of Shares	Amount	No. Of Shares	Amount
HOLDING COMPANY	49,993	4,99,930	49,993	4,99,930
- Sayaji Hotels Ltd				
- Nominee of the holding Company				
Raof Razak Dhanani	1	10	1	10
Saba Raof Dhanani	1	10	1	10
Sumera Raof Dhanani	1	10	1	10
Sadiya Raof Dhanani	1	10	1	10
Anisha Raof Dhanani	1	10	1	10
Azhar Y Dhanani	1	10	1	10
Zuber Y Dhanani	1	10	1	10
Total	50,000	5,00,000	50,000	5,00,000

5.3 Details of Share holders holding more than 5% of Shares are as under:-

Name	As at 31-03-2021		As at 31-03-2020	
	% of Shareholding	No of Shares	% of Shareholding	No of Shares
Sayaji Hotels Ltd.	100%	50,000	100%	50,000

5.4 As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

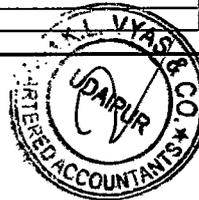
5.5 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year :-

Particulars	As at 31-03-2021		As at 31-03-2020	
	Number of Shares	(Amount in Rs. Lakhs)	Number of Shares	(Amount in Rs. Lakhs)
Outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Add : Fresh issue during the year	-	-	-	-
Outstanding at the end of the year	50,000	5.00	50,000	5.00

Note 6 Other Equity

Particulars	Refer Note No.	(Amount in Rs. Lakhs)	
		As at 31-03-2021	As at 31-03-2020
Securities Premium	6.1	-	-
Retained Earnings	6.2	(2.53)	(1.50)
Total Other Equity		(2.53)	(1.50)

Particulars	(Amount in Rs. Lakhs)	
	As at 31-03-2021	As at 31-03-2020
Other Equity		
6.1 Securities Premium		
Opening at beginning	-	-
Addition during the year	-	-
Utilised during the year	-	-
Closing at end	-	-
6.2 Retained Earnings		
Opening at beginning	(1.50)	(0.45)
Addition during the year	(1.03)	(1.05)
Closing Balance	(2.53)	(1.50)
Total Other Equity	(2.53)	(1.50)



SAYAJI HOTELS (PUNE) LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021**

Note 7 Deferred Tax assets (net)		(Amount in Rs. Lakhs)	
Particulars	As at 31-03-2021	As at 31-03-2020	
On account of Temporary Difference in			
Carry Forward losses & Depreciation	(0.22)	(0.22)	
Total Deferred Tax Assets	(0.53)	(0.51)	
Net Deferred Tax (Liability)/Assets	(0.22)	(0.22)	
Amount debited/(Credited) to Profit & Loss Statement	0.22	0.22	

Movement in Deferred Tax Asset/Liability For the Year Ended As on 31.03.2021

Particulars	Opening Balance As on 1.4.2020	Recognized in profit or loss	Recognized in OCI	Closing Balance As on 31.03.2021
Deferred tax assets:				
Carry Forward losses & Depreciation	(0.31)	(0.22)	-	(0.53)
Net Tax assets/(liabilities)	(0.31)	(0.22)	-	(0.53)

CURRENT LIABILITIES

Note 8 Trade Payables		(Amount in Rs. Lakhs)	
Particulars	As at 31-03-2021	As at 31-03-2020	
Trade Payables	0.06	0.09	
Total	0.06	0.09	

Note 9 Other Current Financial Liabilities		(Amount in Rs. Lakhs)	
Particulars	As at 31-03-2021	As at 31-03-2020	
Other Payables	0.22	0.17	
Total	0.22	0.17	



SAYAIL HOTELS (PUNE) LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021****Note 10 Other Expenses****(Amount in Rs. Lakhs)**

Particulars		For the year ended 31st March,2021	For the year ended 31st March,2020
Bank Charges		0.24	0.06
GST Late Fees		0.03	0.00
Legal Expenses		0.01	0.07
Office Rent		0.12	0.12
Professional Fee		0.04	0.49
Audit Fee			
Statutory Audit fee		0.05	0.05
Prior Period Expenses		-	0.04
Share Registrar & DEMAT Expenses		0.11	-
Stationery & Printing		0.00	-
Donation Expenses		0.20	-
TOTAL		0.81	0.83

Note 11 Note as per Ind AS 33: Earnings Per Share

Particulars	Unit	For the year ended 31st March,2021	For the year ended 31st March,2020
a) Amount used as the numerator profit after tax	₹	(1,02,510.00)	(1,04,683.00)
b) Weighted average number of equity shares used as the denominator in computing basic earning per share.	Nos.	50,000	50,000
Add: Potential no. of equity shares that could arise on conversion of warrants into equity shares.	Nos.	-	-
Weighted average number of shares used in computing Diluted Earning per Share	Nos.	50,000	50,000
c) Nominal value per share	₹	10	10
d) Earnings Per Share:			
- Basic	₹	(2.05)	(2.09)
- Diluted	₹	(2.05)	(2.09)



SAYAJI HOTELS (PUNE) LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021****Disclosures****Note 12 Disclosure As per Ind AS-12 Income Taxes****(a) Income Tax Expense****(i) Tax expense recognised in P&L**

There is no current tax recognised but deferred tax has been recognised due to loss of current year

(Amount in Rs. Lakhs)

Particulars	2020-21	2019-20
Current Tax	-	-
Deferred Tax	0.22	0.22
Tax Adjustment of Earlier Year	-	-
Total	0.22	0.22

Note 13 Disclosure as Per Ind AS-24, Related Party Disclosure**Key Management Personnel**

- Raoof Razak Dhanani Director
- Kayum Razak Dhanani Director
- Suchitra Dhanani. Director

Holding Company

- Sayaji Hotels Limited

Following transactions with related parties have taken place during the current period.

- Sayaji Hotels Limited Office Rent 0.14

Note 14 Disclosure as per Ind AS-107 'Financial Instruments'**Financial Risk Management**

The Company's Financial Risk Management is an integral part of how to plan and execute its business strategies. The Company's financial risk management is set by the Managing Board. The Company's principal financial liabilities comprise other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include other receivables and cash & cash equivalents.

Company is exposed to following risk from the use of its financial instrument:

- Credit Risk
- Liquidity Risk
- Market Risk

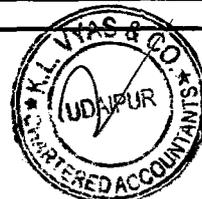
Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The company manages liquidity risk by maintaining adequate cash and bank balances, liquid investments and access to undrawn committed borrowing facilities.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:**(Amount in Rs. Lakhs)**

Particulars	On Demand	0-1 year	1-2 year	2-5 years	More than 5 years	Total
Year ended 31st March, 2021						
Financial Liabilities	-	-	0.22	-	-	0.22
Total	-	-	0.22	-	-	0.22



Note 15 Disclosure as per Ind AS 113 - Fair Value Measurement

Fair Value Hierarchy:

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:-

(a) recognised and measured at fair value and,

(b) measured at amortised cost and for which fair values are disclosed in financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level are as follows:

Fair Values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows

Level 1: Financial instruments measured using quoted market prices in active market for identical similar assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of inputs from observable market.

Level 3: The fair value of financial instruments measured using one or more of the significant inputs is not based on observable market data.

Financial Instruments By Category

(Amount in Rs. Lakhs)

Particulars	As at 31st March, 2021		
	FVTPL	FVTOCI	Amortized cost
Financial Assets:			
Cash and Cash Equivalents	-	-	2.90
Other financial assets	-	-	-
Total Financial Assets	-	-	2.90
Financial Liability:			
Other Financial Liabilities	-	-	0.22
Total Financial Liability	-	-	0.22

Note 16 Disclosure as per Ind AS-108, Operating Segments

The Company's only business being hoteliering, disclosure of segment-wise information is not applicable under Ind AS 108 - 'Operating Segment' notified by the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto.

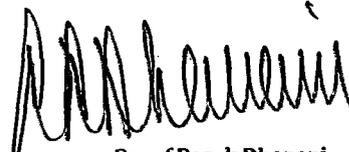
In terms of our Audit Report of even date:

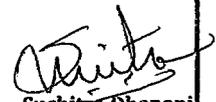
For K.L.Vyas & Company
Chartered Accountants
Firm Regn. No. 003289C


Himanshu Sharma
Partner
M.No. 402560
Indore: 28th June 2021



For and on behalf of the Board of Directors


Raof Razak Dhanani
Director
DIN: 00174654


Suchitra Dhanani
Director
DIN: 00712187

TEAR HERE

SAYAJI HOTELS (PUNE) LIMITED

Registered Office- C2 F1 SIVAVEL APARTMENT 2 ALAGAPPA NAGAR, ZAMIN
PALLAVARAM, CHENNAI, TN 600117

CIN: U55204TN2018PLC122599 Phone: 0731-4750000 Email: cs@savajigroup.com

ATTENDANCE SLIP FOR 3rd ANNUAL GENERAL MEETING

1. Registered Folio/DP ID & Client ID*: _____
2. Name and address of the shareholder(s): _____
3. No. of shares held: _____

I hereby certify that I am Member/Proxy for the Member of the Company

I hereby record my presence at the 3rd Annual General Meeting of the Company at C2 F1 Sivavel Apartment 2 Alagappa Nagar, Zamin Pallavaram, Chennai, TN 600117 at 4.00 P.M.

(Signature of Member /Proxy)

Member's /Proxy's name in BLOCK LETTERS

Note:

1. Please Fill up this attendance slip and hand it over at the entrance of the meeting hall.
2. Members are requested to bring their copies of the Annual Report to the Meeting

* For share(s) held in electronic form.

TEAR HERE

— TEAR HERE —

PROXY FORM MGT-11 FOR ATTENDING 1st ANNUAL GENERAL MEETING

CIN- U55204TN2018PLC122599

Name of the Company: Sayaji Hotels (Pune) Limited
Registered Office- C2 F1 Sivavel Apartment 2 Alagappa Nagar,
Zamin Pallavaram, Chennai, TN 600117

[Pursuant to section 105(6) of the
Companies Act, 2013 and rule 19(3)
of the Companies (Management and
Administration) Rules, 2014]

Name of the member (s): _____

Registered Address: _____

E-mail Id: _____

Folio No/Client Id: _____

DP ID: _____

I/We, being the member (s) of shares of the above-named company, hereby appoint

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____, or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 3rd Annual General Meeting of the Company to be held on Monday, 27th Day of September, 2021 at 4:00 PM at The Registered Office of The Company at C2 F1 Sivavel Apartment 2 Alagappa Nagar, Zamin Pallavaram, Chennai, TN 600117 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	For	Against	Abstained
Ordinary Business				
1	To Receive, Consider and Adopt the Audited Balance Sheet for The Period Ended On 31 st March, 2021, The Profit & Loss Accounts as on that date together with Reports of Directors and Auditors Thereon.			
2	To appoint a director in place of Mrs. Suchitra Dhanani, (Having DIN: 00712187) and who retires by rotation and being eligible, offers himself for re-appointment.			
Special Business				
3	To regularize the appointment of Mr. Zuber Yusuf Dhanani (DIN: 08097604)			

Signed this _____ day of _____ 2021

**Affix
Revenue
Stamp**

Signature of shareholder:

Signature of First Proxy holder

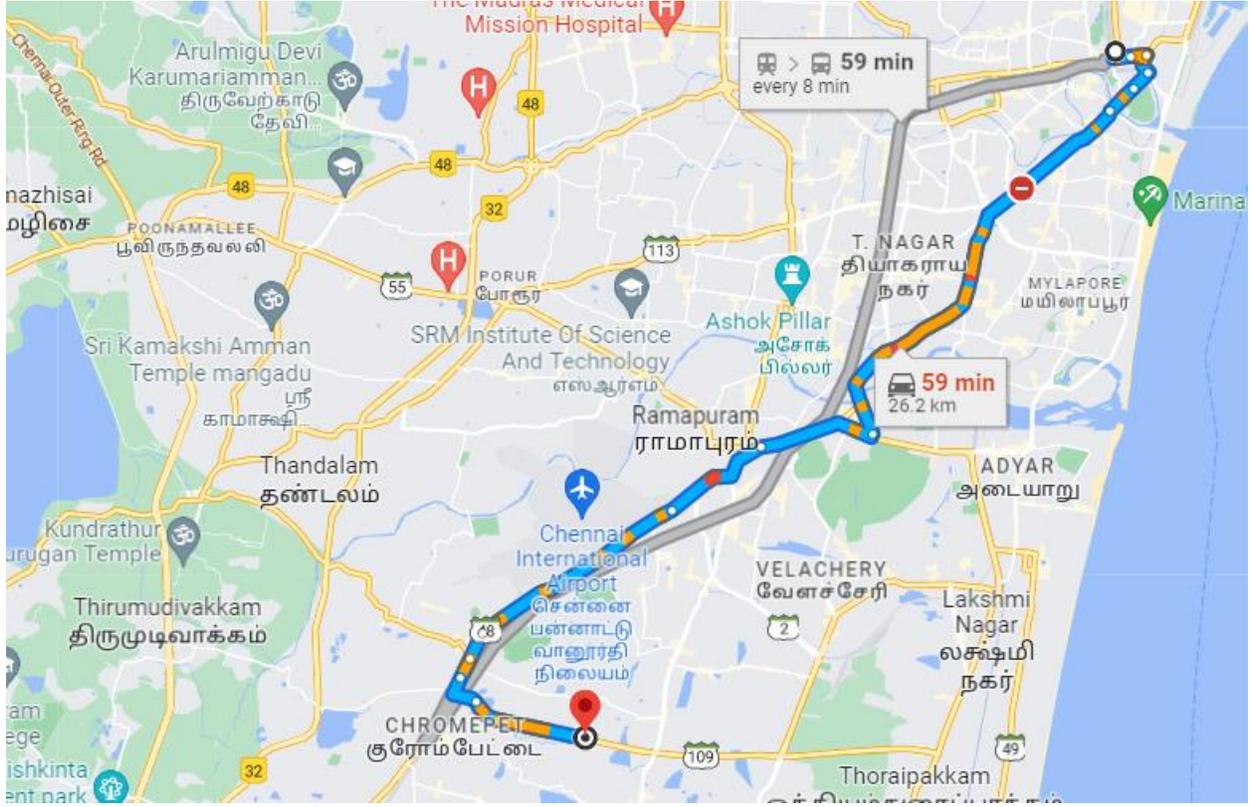
Signature of Second Proxy holder

Signature of Third Proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

TEAR HERE

ROUTE MAP FOR THE AGM VENUE



Address: C2 F1 Sivavel Apartment 2 Alagappa Nagar, Zamin Pallavaram, Chennai, TN 600117

Route from MGR Central Railway Station to the Venue- 51 Min. 26.2 Kms

Route from Madras Airport to the Venue- 12 Min. 6.4 Kms

<https://www.google.com/maps/dir/MGR+Railway+Station,+Kannappar+Thidal,+Periyamet,+Chennai,+Tamil+Nadu/X52C%2BVJV+Sivavel+Apartments,+Old+Pallavaram,+Chennai,+Tamil+Nadu+600117/@13.0169764,80.1283751,12z/data=!3m1!4b1!4m13!4m12!1m5!1m1!1s0x3a5265ffa1216265:0x47ee704562150916!2m2!1d80.2755252!2d13.0832022!1m5!1m1!1s0x3a5265e65ef727e1b:0xf1b0d930c6863fb7!2m2!1d80.1714329!2d12.9522474>

<https://www.google.com/maps/dir/Chennai+International+Airport,+Airport+Rd,+Meenambakkam,+Chennai,+Tamil+Nadu+600027/X52C%2BVJV+Sivavel+Apartments,+Old+Pallavaram,+Chennai,+Tamil+Nadu+600117/@12.9730533,80.1379931,14z/am=t/data=!4m13!4m12!1m5!1m1!1s0x3a525e1f5da86397:0x21092f216ee26e47!2m2!1d80.1708668!2d12.994112!1m5!1m1!1s0x3a525e65ef727e1b:0xf1b0d930c6863fb7!2m2!1d80.1714329!2d12.9522474>