

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	<b>SAYAJI HOTELS LIMITED</b> (CIN: L51100GJ1982PLC162541) BSE Scrip Code: 523710, ISIN: INE318C01014)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Zoya Dhanani		
Whether the acquirer belongs to Promoter / Promoter group	Promoter		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition/ sale under consideration, holding of:</b>			
a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	7,27,961	4.16%	4.16%
<b>Details of acquisition/ sale</b>			
a) Shares carrying voting rights acquired / sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares encumbered / invoked / released by the acquirer e) Total (a+b+c+/-d)	7,27,961	4.16%	4.16%

After the <del>acquisition</del> / sale, holding of:	0	0	0
a) Shares carrying voting rights b) <del>Shares encumbered with the acquirer</del> c) <del>VRs otherwise than by shares</del> d) <del>Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</del> e) Total (a+b+c+d)			
Mode of <del>acquisition</del> / sale (e.g. <del>open market / off market / public issue / rights issue / preferential allotment / inter-se transfer etc</del> )	Sale of Shares Through Open Market		
Date of <del>acquisition</del> / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	22.12.2025		
Equity share capital / total voting capital of the TC before the said <del>acquisition</del> / sale	INR 17,51,79,770 divided into 1,75,17,977 equity shares of INR 10/- each		
Equity share capital/ total voting capital of the TC after the said <del>acquisition</del> / sale	INR 17,51,79,770 divided into 1,75,17,977 equity shares of INR 10/- each		
Total diluted share/voting capital of the TC after the said <del>acquisition</del> /sale	INR 17,51,79,770 divided into 1,75,17,977 equity shares of INR 10/- each		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI [Listing Obligation and Disclosure Requirement) Regulations, 2015.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Zoya Dhanani  
Promoter

Place: Indore  
Date: 23.12.2025