

**Public Announcement (“PA”) under Regulation 3(1) and 4 read with 13, 14 and Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF SAYAJI HOTELS (INDORE) LIMITED**

**Sayaji Hotels (Indore) Limited**

**(Formerly known as Sayaji Hotels (Vadodara) Limited)**

**Corporate Identification Number: L55209TN2018PLC122598**

**Registered Office:** (C2/F1), in Siva Vel Apartment, No. 2 Alagappa Nagar, Zamin Pallavaram, Chennai, Tamil Nadu, India, 600117.

**Tel. No.:** +91 44 2987 1174; **Email:** [cs@shilindore.com](mailto:cs@shilindore.com)

**Web:** [www.shilindore.com](http://www.shilindore.com)

*Open Offer (the “Offer”) for acquisition of upto 7,92,118 (Seven lakh ninety two thousand one hundred and eighteen only) fully paid-up Equity Shares of Rs. 10 each (the “Equity Shares”) of Sayaji Hotels (Indore) Limited (the “Target Company”) representing 26.00% of the Equity Share Capital (as defined below) from the Public Shareholders (as defined below) of the Target Company by Century 21 Officespace Private Limited (“Acquirer”) along with persons acting in concert (“PAC”), namely Century 21 Town Planners Private Limited (“PAC 1”), M.P.Entertainment And Developers Private Limited (“PAC 2”) and Print Solutions Private Limited (“PAC 3”) (PAC 1, PAC 2 and PAC 3 are jointly referred to as the “PACs”) with an intention to acquire control of the Target Company pursuant to and in compliance with Regulation 3(1) and 4 read with Regulations 13(2)(a) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “SEBI (SAST) Regulations” and reference to a particular “Regulation” shall mean the particular regulation of the SEBI (SAST) Regulations) (the “Open Offer”).*

This Public Announcement (“PA” or “Public Announcement”) is being issued by Systematix Corporate Services Limited (“Manager to the Offer”) to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13, 14 and 15(1) and other applicable regulations of the SEBI (SAST) Regulations.

**1. Definitions**

- 1.1. **“Acquirer”** means Century 21 Officespace Private Limited.
- 1.2. **“Eligible Public Shareholders”** means all the equity shareholders of the Target Company except the Acquirer and the PACs.
- 1.3. **“Equity Share Capital”** means the total voting equity share capital of the Target Company on a fully diluted basis as of the tenth (10th) working day from the closure of the Tendering Period (“TP”) of the Offer.
- 1.4. **“Equity Shares”** means the fully paid-up Equity Shares of face value of Rs. 10 (Rupees ten) each of the Target Company.
- 1.5. **“Open Offer Shares”** means 7,92,118 (Seven lakh ninety two thousand one hundred and eighteen only) Equity Shares constituting 26% of the Equity Share Capital of the Target Company.
- 1.6. **“Persons acting in concert”** namely Century 21 Town Planners Private Limited (“PAC 1”), M.P.Entertainment and Developers Private Limited (“PAC 2”) and Print Solutions Private Limited (“PAC 3”).

1.7. “Stock Exchange” means the BSE Limited (“BSE”).

## 2. Offer Details

- 2.1. **Offer Size (No. of Equity Shares):** The Offer is for acquisition of upto 7,92,118 (Seven lakh ninety two thousand one hundred and eighteen only) Equity Shares constituting 26% of the Equity Share Capital of the Target Company. The face value of Equity Shares of the Target Company is Rs. 10 (Rupees Ten only).
- 2.2. **Offer Price / Consideration (in Rs.):** The Equity Shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Offer Price is Rs. 1,250 (Rupees one thousand two hundred and fifty only) Per Equity Share calculated in accordance with Regulation 8(1) of the SEBI (SAST) Regulations. The total funds required by the Acquirer and the PACs for implementation of the Offer (assuming full acceptances) aggregates to Rs. 99,01,47,500 (Rupees ninety nine crore one lakh forty seven thousand five hundred only) (“Offer Consideration”).
- 2.3. **Mode of payment (cash / security):** The Offer Price is payable in “Cash” in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- 2.4. **Type of offer (Triggered offer, voluntary offer/ competing offer etc.):** This is a “Triggered Offer” under the Regulation 3(1) and 4 of the SEBI (SAST) Regulations. This Open Offer is not subject to any minimum level of acceptance

## 3. Transaction which has triggered the open offer obligations (the “Underlying Transaction”):

Details of Underlying Transaction						
Type of Transaction (Direct / Indirect)	Mode of Transaction (Agreement / Allotment / Market Purchase)	Shares / Voting rights acquired / proposed to be acquired		Total Consideration for shares / Voting Rights (VR) acquired (Rs. in Crores)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis-a-vis total Equity Shares and voting capital			
Direct Acquisition	Through Market Purchase by PAC 3	Up to 85,000*	Up to 2.79%	At the prevailing market price	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulations

\*The purchase order shall be placed by the PAC 3 and post settlement these Equity Shares are to be kept in a separate DP Escrow Account till completion of the Offer.

## 4. Acquirer/PACs:

Details	Acquirer	PAC 1	PAC 2	PAC 3	Total
Name of Acquirer / PACs	Century 21 Officespace Private Limited	Century 21 Town Planners Private Limited	M.P.Entertainment And Developers Private Limited	Print Solutions Private Limited	4
CIN	U47990MP2021PT C057258	U45202MP2006PT C032837	U47890MP2006PT C018511	U22121MP2006PT C019067	
Registered Office of the Acquirer / PACs	11th Floor, C21 Business Park, C21 Square, Opposite Radisson Blue Hotel, MR-10, Indore, Madhya Pradesh, India, 452010	11th floor, C21 Business Park C21 Square, Opposite Radisson Blu Hotel, MR-10 Indore, Madhya Pradesh, India, 452001	11th floor, C21 Business Park, C21 Square, Opposite Radisson Blue Hotel, Mr-10, Indore, Madhya Pradesh, India, 452010	11th floor, C21 Business Park, C21 Square, Opposite Radisson Blue Hotel, Mr-10, Indore, Madhya Pradesh, India, 452010	

Name(s) of persons in control/promoters of Acquirer/PACs where Acquirer/PACs are companies	Gurjeet Singh Chhabra	Gurjeet Singh Chhabra	Gurjeet Singh Chhabra	Gurjeet Singh Chhabra	
Name of the Group, if any, to which the Acquirer/PACs belongs to	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
<b>Pre-Transaction shareholding</b>					
- Number of Equity Shares	5,46,182	Nil	1,89,360	263	<b>7,35,805</b>
- % of total share capital and total voting capital	17.93%	Nil	6.22%	0.01%	<b>24.15%</b>
<b>Proposed shareholding after the acquisition of Equity Shares which triggered the Open Offer</b>					
Number of Equity Shares	5,46,182	Nil	1,89,360	Up to 85,000	<b>Up to 8,20,542</b>
% of total share capital and total voting capital	17.93%	Nil	6.22%	Up to 2.79%	<b>Up to 26.94%</b>
<b>Any other interest in the Target Company</b>	To the extent of shareholding and management control	To the extent of shareholding and management control	To the extent of shareholding and management control	To the extent of shareholding and management control	

## 5. Details of Selling Shareholders, if Applicable

Name of the Promoter / Seller	Part of the Promoter / Promoter Group (Yes / No)	Name of the PAC	Details of shares / voting rights held by the selling shareholder			
			Pre-Transaction		Post-Transaction	
			Number	%	Number	%
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

## 6. Details of Target Company

6.1. **Name:** Sayaji Hotels (Indore) Limited

6.2. **CIN of the Target Company:** L55209TN2018PLC122598

6.3. **Registered Office:** (C3/F1), in Siva Vel Apartment, No. 2 Alagappa Nagar, Zamin Pallavaram, Chennai, Tamil Nadu, India, 600117.

6.4. **Exchange where Equity Shares of the Target Company is listed:** The Equity Shares of the Target Company are listed on BSE Limited, Mumbai, Maharashtra (“BSE”) with Security Code and Security ID as “SHILINDORE” and “544080” respectively. The Equity Shares of the Target Company are infrequently traded on BSE in terms of the SEBI (SAST) Regulations. The ISIN of Equity Shares of the Target Company is **INE0MGS01014**.

## 7. Other details

7.1. The PA is made in compliance with Regulation 13(2)(a) of the SEBI (SAST) Regulations.

7.2. The details of the Offer would be published in the newspapers vide a Detailed Public Statement (“DPS”) on or before April 07, 2025 in compliance with Regulation 13(4) of the SEBI (SAST) Regulations.


7.3. The Acquirer and the PACs are aware of and will comply with the obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet the Offer obligations.

7.4. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations.

7.5. This PA is expected to be available on the websites of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and BSE ([www.bseindia.com](http://www.bseindia.com)).

7.6. The Acquirer and the PACs are responsible for ensuring compliance with the SEBI (SAST) Regulations and the obligations as stated under the SEBI (SAST) Regulations. All information contained in this PA is true and correct.

Issued by Manager to the Offer on behalf of the Acquirer and the PACs

	<p><b>Systematix Corporate Services Limited</b> <b>SEBI Registration No. INM000004224</b> The Capital, A-Wing, 6<sup>th</sup> Floor, No. 603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India. <b>Telephone</b> +91-22-6704 8000; <b>Facsimile</b> +91-22-6704 8022 <b>Email:</b> <a href="mailto:ecm@systematixgroup.in">ecm@systematixgroup.in</a> <b>Website:</b> <a href="http://www.systematixgroup.in">www.systematixgroup.in</a> <b>Contact Person:</b> Rabindra Kumar / Kuldeep Singh</p>
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**Century 21 Officespace Private Limited** (“Acquirer”)

Sd/-  
Authorised Signatory

**Century 21 Town Planners Private Limited** (“PAC 1”)

Sd/-  
Authorised Signatory

**M.P.Entertainment And Developers Private Limited** (“PAC 2”)

Sd/-  
Authorised Signatory

**Print Solutions Private Limited** (“PAC 3”)

Sd/-  
Authorised Signatory

**Date:** March 28, 2025

**Place:** Indore.