

Date: 27/03/2026

To

Saj Hotels Limited

Mahabaleshar Panchgani Road,
Mahabaleshwar, Satara, Maharashtra,
India, 412806

National Stock Exchange of India

Exchange Plaza, Plot No.
C-1, Block G, Bandra Kurla Complex,
Bandra (East), Mumbai _ 400051

Dear Sirs,

Sub: Disclosure under Regulations 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

With reference to the above-mentioned subject, please find enclosed the disclosure under Regulations 29 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 from Mr. Kartik Maganlal Timbadia on behalf of promoter and promoter group to us on 27.03.2026.

This is for your information and records.

Yours faithfully,

Kartik

Timbadia

Digitally signed by Kartik
Timbadia
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email=kartiktimbadia@gmail.com
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KARTIK MAGANLAL TIMBADIA
Promoter

Date: 27/03/2026

Place: Mumbai

Disclosure under Regulation 29(1) & 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

Name of Target Company TC	Saj Hotels Limited		
Name(s) of the acquirer/ ~~seller~~ and Persons Acting in Concert (PAC) with the seller	Kartik Maganlal Timbadia		
Whether the acquirer/ ~~seller~~ belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE (SME Platform)		
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 (**)
Before the selling under consideration, holding of: Kartik Maganlal Timbadia			
a) Shares carrying voting rights	3,14,000	1.94	1.94
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)	-	-	-
e) Total (a+b+c+d)	3,14,000	1.94	1.94
Details of acquisition/~~sale~~			
a) Shares carrying voting rights acquired/sold (	12000	0.07	0.07
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)	12,000	0.07	0.07
After the acquisition/~~sale~~, holding of: Kartik Maganlal Timbadia			
a) Shares carrying voting rights	3,26,000	2.02	2.02

b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) 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	-	-	-
e) Total (a+b+c+d)	3,26,000	2.02	2.02
Mode of acquisition / ~~sale~~ (e.g. open market / ~~off market~~ / ~~public issue~~ / ~~rights issue~~ / ~~preferential allotment~~ / ~~inter-se transfer etc~~).	Open Market		
Date of acquisition / ~~sale~~ of shares / ~~VR~~ or ~~date of receipt of intimation of allotment of shares, whichever is applicable~~	27 th March, 2026		
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,61,25,000 Equity share of Rs. 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,61,25,000 Equity share of Rs. 10/- each		
Total diluted share/voting capital of the TC after the said acquisition / sale	1,61,25,000 Equity share of Rs. 10/- each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

(***) The Company acquired the fully paid up shares so the above calculation and percentage is calculated on fully paid up shares

Kartik
Timbadia

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KARTIK MAGANLAL TIMBADIA
Promoter

Date: 27/03/2026
Place: Mumbai