



Date: 14 November 2019

Department of Corporate Services,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Security Code - 523710

Dear Sir,

Sub.: Intimation for Withdrawal of the Composite Scheme of Amalgamation and Arrangement - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to your revised observation letter dated 25 January, 2019 regarding the composite scheme of amalgamation and arrangement between Sayaji Hotels Limited ("SHL"), Ahilya Hotels Limited ("AHL"), Sayaji Housekeeping Services Limited ("SHKSL"), Sayaji Hotels (Pune) Limited and Sayaji Hotels Management Limited ("SHML") and their respective shareholders and creditors under sections 230 to 232 read with section 52 and 66 and other applicable provisions of the Companies Act, 2013 ("Scheme").

The Scheme is currently pending for approval with the National Company Law Tribunal ("NCLT"), Chennai Bench. The entire process of amalgamation and arrangement is being inordinately delayed for various reasons. Further, Barbeque Nation Hospitality Limited ('BNHL'), an associate company is in the process of filing its DRHP for an Initial Public Offering ('IPO'). The Board of BNHL is of the view that the timing of the proposed IPO is crucial and any delay in the IPO process may not be appropriate. Considering all the aspects and in the interest of its associate company, the Board of the Company discussed the matter in detail and was of the view that it would be prudent to withdraw the Scheme.

We would like to inform you that the Board of the Company has on November 14, 2019 also approved the withdrawal of the Scheme.

We request you to take the same on your records.

Yours faithfully
For Sayaji Hotels Limited


Amit Sarraf
Company Secretary