



ROYAL ORCHID HOTELS LTD.,

Regd. Office :

1, Golf Avenue, Adjoining KGA Golf Course,
HAL Airport Road, Kodihalli, Bangalore - 560 008, India.
T +91 80 41783000, F : +91 80 252 03366
www.royalorchidhotels.com
CIN : L55101KA1986PLC007392
email : investors@royalorchidshotels.com

Date: August 11, 2023

To,
The Manager,
Listing Compliance,
Department of Corporate Services,
BSE Limited,
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 532699

To,
The Manager,
Listing Compliance,
Department of Corporate Services,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
NSE Scrip Symbol: ROHLTD

Dear Sir/Ma'am,

Subject: Withdrawal of postal Ballot Notice dated July 18, 2023 - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to our earlier announcement regarding Notice of postal ballot of dated July 18, 2023, this is to inform the exchanges that the company has decided to withdraw item No 2 i.e. APPROVAL OF MATERIAL RELATED PARTY TRANSACTION TO RE-BORROW/ BORROW A LOAN OF RS. 15 CRORES FROM MR. C.K. BALJEE of the Notice of postal ballot dated July 18, 2023 with immediate effect because of withdrawal of the aforesaid Loan proposal from Mr. C. K. Baljee based on feed back from Market and in the interest of Corporate Governance.

The e voting for the point no 2 postal ballot specified above also stands cancelled.

Further we would like to state Royal Orchid Hotels Limited is required to pay Rs. 34 crores for the acquisition of the 48.93% shares of Icon Hospitality Private Limited. we had planned to make available Rs. 19 crores out of the internal accruals of the Company and borrow Rs. 15 crores from the Promoter for a shorter term. This decision was taken with a view to use the internal accrual for further growth of the Company by targeting more hotels on leases/revenue share as there are lot of opportunities available. Since the Promoter has withdrawn the loan now so for further growth we urge to go to financial institutions with immediate effect.

For **ROYAL ORCHID HOTELS LIMITED**

Amit Jaiswal
Chief Financial Officer

Website: www.royalorchidhotels.com