



31st January, 2024

**BSE Limited
Surveillance Department,
14th Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001**

Dear Sir/Madam,

Sub: Clarification on Price Movement

This is with reference to your Letter No. L/SURV/ONL/PV/VK/ 2023-2024 / 3949, dated January 30,2024, seeking clarification with respect to significant movement in the price of the Company's Security, we would like to clarify as under.

We would like to inform you that the Company has intimated from time to time to the Exchange of all the events, information etc. that has an impact on the operation and performance of the Company which include all price sensitive information as required to be disclosed under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Company has not withheld any material information or events which in our opinion would have an impact on the movement in the price of the securities of the Company. In the event there is any information, event etc. that requires disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we will make the same in accordance with the regulatory requirements.

Therefore, the movement in the price of securities of the Company is purely due to market conditions and absolutely market driven and the management of the Company is in no way connected with any such movement in price of the securities of the Company.

We request you to take this as a clarification to your letter and acknowledge the receipt.

Thanking you,

**Yours Faithfully,
For Sayaji Hotels (Indore) Limited**

**Mangesh Deshpande
Company Secretary & Compliance Officer**