

**(Format for disclosures by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011**

Name of the Target Company	<b>SAYAJI HOTELS LIMITED</b>
Name of the Promoter(s) on whose shares encumbrance was created/invoked/released (tick the relevant one)	<b>Nasim Desai</b>
Date of Reporting	<b>30/01/2013</b>
Name of the Stock Exchanges where the shares of the target Company are listed	<b>Bombay Stock Exchange Limited Ahemadabad Stock Exchange Limited Vadodara Stock Exchange Limited Madhya Pradesh Stock Exchange Limited</b>

Details of the promoters' holding

Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others-give details)
	Names	Number	% Of total Share Capital	Type-creation/ invocation/ release	Date	Number	
Nasim Desai	52900	0.30%	Release	28/01/2013	76900	0.43%	24000 Shares released from Drap Leasing Private Ltd.

*N.S. Desai*  
Nasim Desai

PLACE – London

DATE – 30/01/2013