

Format for disclosure 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) Regulations, 2011

Name of the Target Company(TC)	Sayaji Hotels Limited
Names of the Stock Exchanges where the shares of the target company are listed	Bombay Stock Exchange Limited Ahmedabad Stock Exchange Limited Vadodara Stock Exchange Limited Madhya Pradesh Stock Exchange Limited
Date of reporting	11 th October, 2014
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Ahilya Hotels Limited
Details of the creation/invocation/release of encumbrance:	

Name of the Promoter (s) or PACs with him (**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
	No. of shares	% of total share capital	% w.r.t diluted share capital(*)		No. of shares	% of total share capital	Type of event (creation / release/ invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertakings/ others)	No. of shares	% of total Share capital		Name of the entity In whose favor shares encumbered
Ahilya Hotels Limited	245500	14.01%	14.01%	455000	2.59%	Creation	10/10/2014	Pledge	80000	.45%	NSB Securities Pvt. Ltd.	535000	3.05%

Signature of the Authorized Signatory: Suchitra Dhanani

Place :Indore

Date: 11th October, 2014

FOR AHILYA HOTELS LIMITED

(Signature)

DIRECTOR