Fomento Resorts and Hotels Limited

Unit: Cidade de Goa, Vainguinim Beach, Goa - 403 004, India.
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CIN: L55101GA1971PLC000113
E-mail: cs@cidadedegoa.com; website: www.cidadedegoa.com

To,
Corporate Relationship Department,
BSE Limited,
P.J. Towers, Dalal Street,
Fort,
Mumbai- 400 001

Ahmedabad Stock Exchange Limited,
Near Polytechnic,
Panjara Pole,
Ahmedabad – 380 001

Ref: BSE Limited - Scrip Code: 503831, Scrip ID: FOMEHOT
Ahmedabad Stock Exchange Limited- Scrip Code: 17410

Sub: Notice to the BSE Limited and Ahmedabad Stock Exchange Limited under Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Proposal for Voluntary Delisting of Equity Shares of Fomento Resorts and Hotels Limited in terms of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Proposal")

Dear Sir(s),

1. In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, Fomento Resorts and Hotels Limited (hereinafter referred to as the "Company") has received today two letters dated January 16, 2016 from Mr. Auduth Timblo and Mrs. Anju Timblo (enclosed), being the promoters and controlling shareholders of the Company (hereinafter referred to as "Acquirers"), regarding their proposal to:

(a) offer to purchase, upto 40,00,232 equity shares of the Company held by the public shareholders representing 25.00% of the issued and paid-up equity share capital of the Company in terms of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to as "Delisting Offer") ; and

(b) voluntarily delist the equity shares of the Company from the BSE Limited and Ahmedabad Stock Exchange Limited (hereinafter referred to as the "Stock Exchanges"), in accordance with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to
as “Delisting Regulations”), subject to the successful completion of such Delisting Offer.

2. As per the letters received from the Acquirers, the Acquirers believe that the equity shares of the Company are infrequently traded which does not give liquidity and exit opportunity to the shareholders and since the Acquirers are the controlling shareholders representing 75.00% shareholding of the Company, no purpose is served in continuing the listing of the Company’s Equity Shares with the Stock Exchanges. The Company can also save the cost and time for complying with the various requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The main objectives of Delisting Proposal are:

(a) to have an increased operational flexibility to support the Company’s business and to meet the needs of various stakeholders; and

(b) to provide public shareholders with an exit opportunity from the Company and also provide liquidity, which is otherwise not available in the equity shares of the Company.

3. The Acquirers have indicated that the public shareholders of the Company may tender their Equity Shares in the Delisting Offer at or above the floor price determined in accordance with the Delisting Regulations. Given that the equity shares of the Company are infrequently traded on BSE Limited, and hence, the floor price will be determined in terms of Regulation 15 of the Delisting Regulations, and the same will be notified in due course.

4. The Acquirers have requested the Board of Directors of the Company to consider the Delisting Proposal in the next board meeting and to approve the same. The Acquirers have also requested to seek the requisite approval for the Delisting Proposal from the shareholders of the Company through postal ballot, in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014

5. The Acquirers have undertaken to complete all the formalities, requirements and compliances required to comply with under the Regulations to acquire equity shares under the Delisting Offer.

6. Any acquisition of equity shares from the public shareholders shall be in accordance with the Delisting Regulations and shall be subject to receipt of all the regulatory approvals and the terms and conditions, as may be stated in the Public Announcement or the letter of offer proposed to be sent to the public shareholders of the Company.

7. The Board of Directors shall consider and decide on Delisting Proposal and incidental matters thereto at the forthcoming Board meeting scheduled to be held on January 22, 2016, requisite notice was duly given to the Stock Exchanges vide our letter dated January 7, 2016.
Please take the above on your record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **FOMENTO RESORTS AND HOTELS LIMITED**

[Signature]

ASMEETA MATONDKAR  
COMPANY SECRETARY

Encl: a/a.
To
The Board of Directors
Fomento Resorts and Hotels Limited
Registered Office:
Cidade de Goa, Vainguinim Beach,
Goa- 403004

Dear Sirs,

Re: Letter of Intent to make a delisting offer to the public shareholders of Fomento Resorts and Hotels Limited (the "Company")

&

Requisition notice to seek the approval of the Delisting Proposal by the Board of Directors and the equity shareholders of Fomento Resorts and Hotels Limited

1. In terms of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to as "Regulations") with respect to the voluntary delisting of equity shares, I, Mrs. Anju Timblo along with Mr. Auduth Timblo (hereinafter referred to as "Acquirers"), being the promoters and controlling shareholders of the Company (hereinafter referred to as "Company") are proposing to voluntarily delist the equity shares of the Company (hereinafter referred to as the "Delisting Proposal") from BSE Limited and Ahmedabad Stock Exchange Limited, (BSE Limited and Ahmedabad Stock Exchange Limited are hereinafter collectively referred to as "Stock Exchanges") and are proposing to:

a) offer to purchase, up to 40,00,232 equity shares of the Company held by the public shareholders representing 25.00% of the issued and paid-up equity share capital of the Company in terms of the Regulations (hereinafter referred to as the "Delisting Offer");

and

b) to voluntarily delist the equity shares of the Company from the Stock Exchanges, in accordance with the provisions of the Regulations, subject to the successful completion of such Delisting Offer.

2. Details of Delisting Proposal

A) Rationale of Delisting

i. The shares of the Company are infrequently traded which does not give liquidity and exit opportunity to the shareholders.
ii. The Acquirers are the controlling shareholders holding 1,19,99,768 equity shares representing 75.00% shareholding of the Company. The balance 25.00% of the shareholding is held by public shareholders. Since the percentage of the non-promoter shareholding in the Company is not very significant, no purpose is served in continuing the listing of the Company’s Equity Shares with the Stock Exchanges. The Company can also save the cost and time for complying with the various requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

iii. The Acquirers are of the view that delisting of the shares of the Company from the Stock Exchanges would provide it with an increased operational flexibility to support the Company’s business and to meet the needs of various stakeholders.

iv. The Acquirers believe that the delisting of the Equity Shares of the Company is in the interest of the public shareholders of the Company as it will provide them with an exit opportunity from the Company, and will provide liquidity, which is otherwise not available in the shares of the Company.

The public shareholders may tender their Equity Shares in the Delisting Offer at or above the floor price determined in accordance with the Regulations. Since the equity shares of the Company are infrequently traded on the Stock Exchanges the floor price will be determined in accordance with regulation 15 of the Regulations and the same will be notified in due course.

B) Requisition for a Postal Ballot

The Regulations require that the Delisting Proposal must be approved by the Board of Directors of the Company and also the shareholders of the Company (which shareholder approval must be by way of a postal ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014).

Accordingly, the Acquirers request the Board of Directors of the Company to consider our Delisting Proposal in the next board meeting and to approve the same. The Board is also hereby requested to seek the requisite approval for the Delisting Proposal from the shareholders of the Company through postal ballot, in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014.

We hereby undertake to complete all the formalities, requirements and compliances required to comply with under the Regulations to acquire equity shares under the Delisting Offer.
Any acquisition of equity shares from the public shareholders shall be subject to the terms and conditions, as may be stated in the public announcement or the letter of offer proposed to be sent to the public shareholders of the Company, including but not limited to all the regulatory approvals being obtained and in accordance with the Regulations.

Please take the above on your records and acknowledge receipt of the same.

Yours Sincerely,

Mrs. Anju Timblo

Place: Goa
Date: January 16, 2016
To
The Board of Directors
Fomento Resorts and Hotels Limited
Registered Office:
Cidade de Goa, Vainguinim Beach,
Goa- 403004

Dear Sirs,

Re: Letter of Intent to make a delisting offer to the public shareholders of Fomento Resorts and Hotels Limited (the "Company") &

Requisition notice to seek the approval of the Delisting Proposal by the Board of Directors and the equity shareholders of Fomento Resorts and Hotels Limited

1. In terms of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to as "Regulations") with respect to the voluntary delisting of equity shares, I, Mr. Auduth Timblo along with Mrs. Anju Timblo (hereinafter referred to as "Acquirers"), being the promoters and controlling shareholders of the Company (hereinafter referred to as "Company") are proposing to voluntarily delist the equity shares of the Company (hereinafter referred to as the "Delisting Proposal") from BSE Limited and Ahmedabad Stock Exchange Limited, (BSE Limited and Ahmedabad Stock Exchange Limited are hereinafter collectively referred to as "Stock Exchanges") and are proposing to:

a) offer to purchase, up to 40,00,232 equity shares of the Company held by the public shareholders representing 25.00% of the issued and paid-up equity share capital of the Company in terms of the Regulations (hereinafter referred to as the "Delisting Offer");

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Accordingly, the Acquirers request the Board of Directors of the Company to consider our Delisting Proposal in the next board meeting and to approve the same. The Board is also hereby requested to seek the requisite approval for the Delisting Proposal from the shareholders of the Company through postal ballot, in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014.

We hereby undertake to complete all the formalities, requirements and compliances required to comply with under the Regulations to acquire equity shares under the Delisting Offer.
Any acquisition of equity shares from the public shareholders shall be subject to the terms and conditions, as may be stated in the public announcement or the letter of offer proposed to be sent to the public shareholders of the Company, including but not limited to all the regulatory approvals being obtained and in accordance with the Regulations.

Please take the above on your records and acknowledge receipt of the same.

Yours Sincerely,

Mr. Auduth Timblo

Place: Goa
Date: January 16, 2016