

October 28, 2015

To,
The Board of Directors,
Fomento Resorts and Hotels Limited,
Cidade de Goa, Vainguinim Beach,
Goa - 403004

Ref: Delisting of Fomento Resorts and Hotels Limited (“Company”).


Dear Sirs.

1. We refer to our Letter of Intent dated November 7, 2014 addressed to the Company wherein we had given a notice of our intention to voluntarily delist the equity shares of the Company from BSE Limited and the Ahmedabad Stock Exchange Limited ("**Stock Exchanges**") by acquiring upto 40,00,232 equity shares from the public shareholders of the Company representing 25% of the issued and paid up equity share capital of the Company in accordance with the SEBI (Delisting of Equity Shares) Regulations 2009, as amended ("**Delisting Regulations**").
2. Necessary steps as required under the Delisting Regulations were undertaken by the Company and by us thereafter in pursuance of the voluntary delisting exercise.
3. In view of the amendments dated 24 March, 2015 to the Delisting Regulations, there were substantial changes to the delisting procedure which were difficult and impractical for us to comply with in their entirety at that point in time with a new set of procedural attributes coming into being.
4. On completion of the requisite arrangements and formalities, we approached BSE Limited to seek their guidance on the way forward in the delisting process under the Delisting Regulations vide our letter dated 31 July 2015 and on their advice (by their email dated 12 August 2015) wrote to SEBI for guidance vide our letter dated 17 August 2015 (both of which are enclosed) ("**Letters**").
5. However we have not received any clear indication on way forward and it is felt that with a very short residual period of validity of the resolution of shareholders passed on 23 December 2014, it would be best to review the delisting some time later.
6. In anticipation of the expected clarity on the further steps to be adopted by us in the delisting process, we have continued to block substantial funds which would be required for completing the delisting exercise. However, we are

incurring substantial opportunity cost on a daily basis by continuing to block these funds.

7. Therefore, we wish to stop the current delisting process and if so thought fit, review a delisting proposal in the future.
8. We are simultaneously informing the Stock Exchanges of our decision to discontinue the delisting process commenced by us. We request you to disseminate our decision as aforesaid to the shareholders and to take such appropriate action as you deem fit.

Yours sincerely,



1. Mrs. Anju Timblo


for 

2. Mr. Anand Timblo

CC:

1. The Corporate Relationship Department,
BSE Limited,
P.J. Towers, Dalal Street,
Fort,
Mumbai- 400 001
Scrip Code: 503831
Scrip ID: FOMEHOT

2. The Corporate Relationship Department,
Ahmedabad Stock Exchange Limited
Kamdhenu Complex,
Opp Sahajanand College,
Near Panjarapole,
Ambawadi,
Ahmedabad-380015
Scrip Code: 17410

Encl:

- a. Our letter addressed to BSE Limited dated 31 July 2015,
- b. E-mail from BSE Limited dated 12 August 2015; and
- c. Our letter addressed to SEBI dated 17 August 2015