



# THE LEEEA

PALACES HOTELS RESORTS

October 7, 2019

**The Department of Corporate Services**  
**BSE Limited**  
1<sup>st</sup> floor, Rotunda Building  
B.S. Marg, Fort  
Mumbai – 400 001  
**Stock Code: 500193**

**The Listing Department**  
**National Stock Exchange of India Limited**  
Exchange-Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051  
**HOTELEELA**

Dear Sir,

**Sub: Minutes of the Postal Ballot**

Further to our letter dated 26<sup>th</sup> September, 2019 enclosing the voting results and scrutinizer's report of postal ballot, we submit herewith a copy of the minutes of the proceedings of the Declaration of the result of the Postal Ballot in terms of Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above document on record.

Thanking you,

Yours faithfully

For Hotel Leelaventure Limited

  
**Alen Ferns**  
**Company Secretary**



Encl: As above

Regd. Office:

**HOTEL LEEAVENTURE LIMITED**

The Leela Mumbai, Sahar, Mumbai 400 059 India. Phone: (91-22) 6691 1234; Fax: (91-22) 6691 1212; Email: leela@theleela.com; www.theleela.com

The Leela Palaces, Hotels and Resorts: New Delhi, Bengaluru, Chennai, Mumbai, Gurugram, Udaipur, Goa, Kovalam and Mahatma Mandir Convention and Exhibition Centre, Gandhinagar, Gujarat.

Upcoming Hotels: Jaipur, Hyderabad, Bhartiya City Bengaluru, Gandhinagar Gujarat and Agra.  
Corporate Identity Number (CIN): L55101MH1981PLC024097

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**HOTEL LEELAVENTURE LIMITED****MINUTES OF THE PROCEEDINGS FOR DECLARATION OF RESULT OF THE POSTAL BALLOT HELD ON 26<sup>TH</sup> SEPTEMBER, 2019, AT 2.00 P. M. AT THE REGISTERED OFFICE OF THE COMPANY AT THE LEELA, SAHAR, MUMBAI- 400 059****PRESENT:**

Mr. Vivek Nair : Chairman & Managing Director  
 Mr. Alen Ferns : Company Secretary


It was noted that pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice along with explanatory statement dated 10<sup>th</sup> August, 2019 was sent to the Members of the Company for passing of the below mentioned resolutions by Postal Ballot. The voting rights were reckoned on the paid up value of shares registered in the name of the shareholders as on 9<sup>th</sup> August, 2019. The dispatch of postal ballot notice and form were completed for electronic mode through email and for physical mode along with postage prepaid business reply envelope on 16<sup>th</sup> August, 2019. Newspaper advertisement informing the date of completion of dispatch (of Postal Ballot Notice along with Explanatory Statement and Postal Ballot Form) was published, both in English and Marathi, on 17<sup>th</sup> August, 2019.

The Board of Directors at their meeting held on 10<sup>th</sup> August, 2019, had appointed Mr. Prashant S. Mehta, Practicing Company Secretary, as the Scrutinizer to receive and scrutinize the filled in forms from the Members and for conducting the postal ballot process in a fair and transparent manner. The Company had provided the facility of e-voting through Karvy Fintech Private Limited and also ballot voting facility to the shareholders to enable them to cast their votes on the resolutions proposed in the said Notice. The e-voting commenced on 18<sup>th</sup> August, 2019 and ended on 16<sup>th</sup> September, 2019. The last date for accepting ballot votes from the shareholders was 16<sup>th</sup> September, 2019.

The Company Secretary informed that Mr. Prashant S. Mehta had carried out the scrutiny of all votes cast through electronic mode and the postal ballot forms received upto the close of working hours (5.00 p.m.) on 16<sup>th</sup> September, 2019. Accordingly, the Scrutinizer has submitted his report to the Company Secretary.

The Chairman stated that as directed by the Hon'ble Securities Appellate Tribunal, Mumbai vide its order dated 13<sup>th</sup> September, 2019, the Company did not declare the results of the Postal Ballot on 18<sup>th</sup> September, 2019 as per the timeline mentioned in the Postal Ballot Notice. The Chairman further stated that the result of the postal ballot is declared today as per the order pronounced by the Hon'ble Securities Appellate Tribunal, Mumbai on 26<sup>th</sup> September, 2019.

The Report submitted by the Scrutinizer was taken on record and the Chairman announced the results of voting by Postal Ballot as under:



CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**Item No. 1**Approval for sale of the Company's Delhi Hotel Undertaking (**Special Resolution**)

Number of Ballots received: 193

Number of Valid Ballots: 188

Promoter / Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No of votes- in favour (4)	No of Votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of against on votes polled (7)=[(5)/(2)]*100
Promoter/ Promoter Group	298087074	298087074	100.0000	298087074	0	100.0000	0.0000
Public- Institutional Holders	15660742	408124	2.6060	408124	0	100.0000	0.0000
Public- Others	316803950	221093103	69.7886	164605598	56487505	74.4508	25.5492
<b>Total</b>	<b>630551766</b>	<b>519588301</b>	<b>82.4022</b>	<b>463100796</b>	<b>56487505</b>	<b>89.1284</b>	<b>10.87166</b>

**Item No. 2**Approval for sale of the Company's Bengaluru Hotel Undertaking (**Special Resolution**)Number of Ballots received: 193  
189

Number of Valid Ballots:

Promoter / Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No of votes- in favour (4)	No of Votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of against on votes polled (7)=[(5)/(2)]*100
Promoter/ Promoter Group	298087074	298087074	100.0000	298087074	0	100.0000	0.0000
Public- Institutional Holders	15660742	408124	2.6060	408124	0	100.0000	0.0000
Public- Others	316803950	221093103	69.7886	164613610	56479493	74.4544	25.5456
<b>Total</b>	<b>630551766</b>	<b>519588301</b>	<b>82.4022</b>	<b>463108808</b>	<b>56479493</b>	<b>89.1300</b>	<b>10.8700</b>


  
CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**Item No. 3**

Approval for sale of the Company's Chennai Hotel Undertaking (Special Resolution)

Number of Ballots received: 193

Number of Valid Ballots: 188

Promoter / Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No of votes- in favour (4)	No of Votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of against on votes polled (7)=[(5)/(2)]*100
Promoter/ Promoter Group	298087074	298087074	100.0000	298087074	0	100.0000	0.0000
Public- Institutional Holders	15660742	408124	2.6060	408124	0	100.0000	0.0000
Public- Others	316803950	221093078	69.7887	164614101	56478977	74.4547	25.5453
<b>Total</b>	<b>630551766</b>	<b>519588276</b>	<b>82.4022</b>	<b>463109299</b>	<b>56478977</b>	<b>89.1301</b>	<b>10.8699</b>


**Item No. 4**

Approval for sale of the Company's Udaipur Hotel Undertaking (Special Resolution)

Number of Ballots received: 193

Number of Valid Ballots: 188

Promoter / Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No of votes- in favour (4)	No of Votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of against on votes polled (7)=[(5)/(2)]*100
Promoter/ Promoter Group	298087074	298087074	100.0000	298087074	0	100.0000	0.0000
Public- Institutional Holders	15660742	408124	2.6060	408124	0	100.0000	0.0000
Public- Others	316803950	221093103	69.7886	164605565	56487538	74.4508	25.5492
<b>Total</b>	<b>630551766</b>	<b>519588301</b>	<b>82.4022</b>	<b>463100763</b>	<b>56487538</b>	<b>89.1284</b>	<b>10.8716</b>


  
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 CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**Item No. 5**

Approval for sale of the Company's Hotel Operations Undertaking (Special Resolution)

Number of Ballots received: 193

Number of Valid Ballots: 187

Promoter / Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No of votes- in favour (4)	No of Votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of against on votes polled (7)=[(5)/(2)]*100
Promoter/ Promoter Group	298087074	298087074	100.0000	298087074	0	100.0000	0.0000
Public- Institutional Holders	15660742	408124	2.6060	408124	0	100.0000	0.0000
Public- Others	316803950	221093078	69.7886	164605378	56487800	74.4507	25.5493
<b>Total</b>	<b>630551766</b>	<b>519588276</b>	<b>82.4022</b>	<b>463100476</b>	<b>56487800</b>	<b>89.1284</b>	<b>10.8716</b>

**Item No. 6**

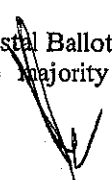
Approval for sale of the Company's shareholding in Leela Palaces and Resorts Limited, a wholly owned subsidiary of the Company (Special Resolution)

Number of Ballots received: 193  
188

Number of Valid Ballots:

Promoter / Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No of votes- in favour (4)	No of Votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of against on votes polled (7)=[(5)/(2)]*100
Promoter/ Promoter Group	298087074	298087074	100.0000	298087074	0	100.0000	0.0000
Public- Institutional Holders	15660742	408124	2.6060	408124	0	100.0000	0.0000
Public- Others	316803950	221093103	69.7886	164604588	56488515	74.4503	25.5497
<b>Total</b>	<b>630551766</b>	<b>519588301</b>	<b>82.4022</b>	<b>463099786</b>	<b>56488515</b>	<b>89.1282</b>	<b>10.8718</b>

The Chairman announced that the Resolutions as set out in the Postal Ballot Notice dated 10<sup>th</sup> August, 2019 were duly passed with the requisite majority on 16<sup>th</sup> September, 2019, being the last date of voting.


  
CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

The Chairman, after announcing the results, directed that the resolutions be recorded in the Minutes Book and also authorized the Company Secretary to announce the postal ballot results to all the concerned authorities and to upload the same on concerned web-sites.


The resolutions duly approved by the Members are as under:

**Item No. 1:**

**Approval for sale of the Company's Delhi Hotel Undertaking (Special Resolution)**

**"RESOLVED THAT**, pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and the enabling provisions in the Articles of Association of the Company, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "LODR") and subject to such approvals, sanctions, consents, registrations and permissions, as may be required, the consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) for the sale, transfer, assignment and delivery of the entire undertaking of the Company pertaining to the hotel in New Delhi, namely "*The Leela Palace New Delhi*", Chanakyapuri, Diplomatic Enclave, New Delhi - 110023, together with all its assets and liabilities, including but not limited to contracts, properties, permits, licenses, employees, employees' benefit funds, records, except the assets and liabilities specifically excluded ("**Delhi Hotel Undertaking**"), as a going concern, on a 'slump sale' basis to an Indian subsidiary of BSREP III India Ballet Pte. Ltd. for a lumpsum consideration of Rs. 1,705 Crore (Rupees One Thousand Seven Hundred and Five Crore only), subject to adjustments, if any, with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale and transfer of the Delhi Hotel Undertaking to such Indian subsidiary of BSREP III India Ballet Pte. Ltd., including (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the Delhi Hotel Undertaking; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalize the business transfer agreement, conveyance deeds, and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants and agreeing to price adjustments as may be agreed); (iv) to execute, deliver and perform such business transfer agreement, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals in respect thereof from the relevant government authorities and third parties, including lenders of the Company; and (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution.

  
CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.”

**Item No. 2:**

**Approval for sale of the Company's Bengaluru Hotel Undertaking (Special Resolution)**

**“RESOLVED THAT**, pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and the enabling provisions in the Articles of Association of the Company, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “LODR”) and subject to such approvals, sanctions, consents, registrations and permissions as may be required, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) for the sale, transfer, assignment, and delivery of the entire undertaking of the Company pertaining to the hotel in Bengaluru, namely “The Leela Palace Bengaluru”, located at 23, Old Airport Road, Bengaluru – 560 008, together with all its assets (including windmills owned by the Company in Karnataka) and liabilities, including but not limited to contracts, properties, permits, licenses, employees, employees’ benefit funds, records, except the assets and liabilities specifically excluded (“Bengaluru Hotel Undertaking”), as a going concern, on a ‘slump sale’ basis, to an Indian subsidiary of BSREP III India Ballet Pte. Ltd. for a lumpsum consideration of Rs. 1,000 Crore (Rupees One Thousand Crore only), subject to adjustments, if any, with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale and transfer of the Bengaluru Hotel Undertaking to such Indian subsidiary of BSREP III India Ballet Pte. Ltd., including (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the Bengaluru Hotel Undertaking; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalize the business transfer agreement, conveyance deeds, and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants and agreeing to price adjustments as may be agreed); (iv) to execute, deliver and perform such business transfer agreement, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals in respect thereof from the relevant government authorities and third parties, including lenders of the Company; and (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution.

  
CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

**Item No. 3:**

Approval for sale of the Company's Chennai Hotel Undertaking (Special Resolution)

**"RESOLVED THAT**, pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and the enabling provisions in the Articles of Association of the Company, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "LODR") and subject to such approvals, sanctions, consents, registrations and permissions as may be required, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) for the sale, transfer, assignment, and delivery of the entire undertaking of the Company pertaining to the hotel in Chennai, namely "The Leela Palace Chennai", located at Satyadev Avenue Extension, MRC Nagar, Raja Annamalapuram, Chennai - 600 028, together with all its assets (including windmills owned by the Company in Tamil Nadu) and liabilities, including but not limited to contracts, properties, permits, licenses, employees, employees' benefit funds, records, except the assets and liabilities specifically excluded ("Chennai Hotel Undertaking"), as a going concern, on a 'slump sale' basis to an Indian subsidiary of BSREP III India Ballet Pte. Ltd. for a lumpsum consideration of Rs. 675 Crore (Rupees Six Hundred and Seventy Five Crore only), subject to adjustments, if any, with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale and transfer of the Chennai Hotel Undertaking to such Indian subsidiary of BSREP III India Ballet Pte. Ltd., including (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the Chennai Hotel Undertaking; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalize the business transfer agreement, conveyance deeds, and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants and agreeing to price adjustments as may be agreed); (iv) to execute, deliver and perform such business transfer agreement, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals in respect thereof from the relevant government authorities and third parties, including lenders of the Company; and (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the

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CHAIRMAN'S INITIALS



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

Company deem necessary, desirable or expedient, to give effect to the above resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

**Item No. 4:**

Approval for sale of the Company's Udaipur Hotel Undertaking (**Special Resolution**)

**"RESOLVED THAT**, pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder ( including any statutory modification or re-enactment thereof, for the time being in force), and the enabling provisions in the Articles of Association of the Company, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "LODR") and subject to such approvals, sanctions, consents, registrations and permissions as may be required, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) for the sale, transfer, assignment, and delivery of the entire undertaking of the Company pertaining to the hotel in Udaipur, namely "The Leela Palace Udaipur", located at Lake Pichola, P.O. Box No. 125, Udaipur - 313 001, together with all its assets and liabilities, including but not limited to contracts, properties, permits, licenses, employees, employees' benefit funds, records, except the assets and liabilities specifically excluded ("Udaipur Hotel Undertaking"), as a going concern, on a 'slump sale' basis to an Indian subsidiary of BSREP III India Ballet Pte. Ltd. for a lumpsum consideration of Rs.320 Crore (Rupees Three Hundred and Twenty Crore only) subject to adjustments, if any, with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale and transfer of the Udaipur Hotel Undertaking to such Indian subsidiary of BSREP III India Ballet Pte. Ltd., including (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the Udaipur Hotel Undertaking; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalize the business transfer agreement, conveyance deeds, and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants and agreeing to price adjustments as may be agreed); (iv) to execute, deliver and perform such business transfer agreement, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals in respect thereof from the relevant authorities and third parties, including lenders of the Company; and (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem

  
CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

necessary, desirable or expedient, to give effect to the above resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

**Item No. 5:**

**Approval for sale of the Company's Hotel Operations Undertaking (Special Resolution)**

**"RESOLVED THAT**, pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder ( including any statutory modification or re-enactment thereof, for the time being in force), and the enabling provisions in the Articles of Association of the Company, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "LODR") and subject to such approvals, sanctions, consents, registrations and permissions as may be required, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) for the sale, transfer, assignment, and delivery of the entire undertaking of the Company pertaining to the hotel management operations of the Company together with all its assets and liabilities, including but not limited to contracts, records, employees, employees' benefit funds, intellectual property used in, held for use in, or related to the hospitality, hotels and resorts business or related to the hotel and hospitality business undertakings, permits and licenses, all the aforesaid as applicable, except the assets and liabilities specifically excluded ("Hotel Operations Undertaking"), as a going concern, on a 'slump sale' basis to an Indian subsidiary of BSREP III India Ballet Pte. Ltd. for a lumpsum consideration of Rs.135 Crore (Rupees One Hundred and Thirty Five Crore only), subject to adjustments, if any, with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale and transfer of the Hotel Operations Undertaking to such Indian subsidiary of BSREP III India Ballet Pte. Ltd., including (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the Hotel Operations Undertaking; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalize the business transfer agreement, conveyance deeds, intellectual property assignment agreement and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants and agreeing to price adjustments as may be agreed); (iv) to execute, deliver and perform such business transfer agreement, conveyance deeds, intellectual property assignment agreement and other contracts, deeds, undertakings and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals in respect thereof from the relevant government authorities and

  
CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

third parties, including lenders of the Company; and (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

**Item No. 6:**

Approval for sale of the Company's shareholding in Leela Palaces and Resorts Limited, a wholly owned subsidiary of the Company (**Special Resolution**)

**"RESOLVED THAT**, pursuant to Regulation 24 (5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "LODR") and further pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and the enabling provisions in the Articles of Association of the Company, and subject to such approvals, sanctions, consents, registrations and permissions as may be required, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) for the sale and transfer, of the entire investment/undertaking/ shareholding of 27,28,130 equity shares of the Company (comprising of 27,28,124 equity shares held solely by the Company and 6 equity shares held beneficially through 6 nominees, each nominee holding 1 equity share each) in Leela Palaces and Resorts Limited, a wholly owned subsidiary of the Company, to subsidiaries, affiliates or nominees of BSREP III India Ballet Pte. Ltd. ("Sale Shares"), for a consideration of Rs. 115 Crore (Rupees One Hundred and Fifteen Crore only), on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale and transfer of the Sale Shares to such subsidiaries, affiliates or nominees of BSREP III India Ballet Pte. Ltd. including (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the Sale Shares; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalize the share purchase agreement and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants as may be agreed); (iv) to execute, deliver and perform such share purchase agreement, and other contracts, deeds, undertakings and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals from the relevant government authorities and third parties, including lenders of the Company; and (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution.

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CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.”

Date: 26<sup>th</sup> September, 2019  
Place: Mumbai

  
CHAIRMAN

The date of entry of the Minutes in the Minutes Book is 26<sup>th</sup> September, 2019.

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CHAIRMAN'S INITIALS