



LEELA LACE HOLDINGS PVT. LTD.

Date: 10.09.2019

To,
The Manager - Listing Dept.
BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street, Mumbai- 400 001.

To,
The Manager,
The National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051.

Sub: Disclosure under regulation 29(2) of SEBI (SAST) Regulations, 2011

Sir/ Madam,

With respect to the Scheme of Amalgamation approved by NCLT, Mumbai for merger of transferor promoter entity i.e. Leela Lace Software Solutions Pvt. Ltd. with transferee promoter entity i.e. Leela Lace Holdings Pvt. Ltd., please find enclosed herewith the disclosure under Regulation 29(2) of SEBI (SAST) Regulations, 2011 for increased in shareholding of transferee promoter entity in the target company i.e. M/s. Hotel Leelaventure Limited.

Kindly note & oblige.

Thanking You,

Yours faithfully,
For **Leela Lace Holdings Private Limited**

Ketan Danak
Director
DIN: 06967227



- Encl: 1. Disclosure under SAST Reg. 29(2)
2. Certified copy of NCLT Order in terms of Merger

CC: Compliance Officer
Hotel Leelaventure Ltd.

CIN-U17122MH1964PTC153758

703, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059. Tel.: 022 - 6773 4507, Fax: 022 - 6773 4510

E-mail : ketansdanak@leelalaceholdings.com

Regd. Off.: Leela Baug, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059. India

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.			
Name of the Target Company	Hotel Leelaventure Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC)	Leela Lace Holdings Private Limited		
Whether the acquirer belongs to Promoter/ Promoter group	Yes		
Names of the Stock Exchanges where the shares of the target company are listed.	BSE Limited		
	The National Stock Exchange of India Ltd.		
Details of acquisition as follows	Number	% w.r.t. total share/ voting capital wherever applicable (**)	% w.r.t. total diluted share/ voting capital of the Target Company (**)
Before the acquisition under consideration, holding of:			
a Shares carrying voting rights	188,649,985	29.92	29.92
b Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	-	-	-
c Voting Rights (VR) otherwise than by shares	-	-	-
d Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e Total (a+b+c+d)	188,649,985	29.92	29.92
Details of acquisition			
a Shares carrying voting rights acquired	47,542,359	7.54	7.54
b VRs acquired otherwise than by shares	-	-	-
c Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	-
d Shares encumbered/ invoked/ released by the acquirer	-	-	-
e Total (a+b+c+d)	47,542,359	7.54	7.54
After the acquisition, holding of:			
a Shares carrying voting rights	236,192,344	37.46	37.46
b Shares encumbered with the acquirer	-	-	-
c VRs otherwise than by shares	-	-	-
d Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e Total (a+b+c+d)	236,192,344	37.46	37.46
Mode of acquisition (e.g. open market/ off market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	Inter-se transfer pursuant to the merger of seller promoter company with acquirer promoter company in terms of NCLT Order.		
Date of acquisition of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable'	09.09.2019		
Equity share capital/ total voting capital of the TC before the said acquisition	Rs.1261,103,532 divided into 630,551,766 equity shares of Rs. 2 each		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs.1261,103,532 divided into 630,551,766 equity shares of Rs. 2 each		
Total diluted share/ voting capital of the TC after the said acquisition	Rs.1261,103,532 divided into 630,551,766 equity shares of Rs. 2 each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

For Leela Lace Holdings Private Limited



Ketan Danak
Director
DIN: 06967227
Place: Mumbai
Date: 10.09.2019



IN THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH

C.P.(CAA)2085/MB/2019

IN

C.A.(CAA)1440/MB/2019

In the matter of Sections 230 to 232 of the
Companies Act, 2013 and other applicable
provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Amalgamation (by
way of Merger by Absorption) of Leela Lace
Software Solutions Private Limited ('the
Transferor Company') with Leela Lace Holdings
Private Limited ('the Transferee Company')
and their respective shareholders ('the
Scheme' or 'this Scheme')

LEELA LACE SOFTWARE SOLUTIONS PRIVATE)
LIMITED, a company incorporated under the)
provisions of Companies Act, 1956 having its)
registered address at Leela Baug, Andheri-Kurla)
Road, Andheri East, Mumbai - 400059,)
Maharashtra, India)
)....Transferor Company/ First
Petitioner Company

LEELA LACE HOLDINGS PRIVATE LIMITED, a)
company incorporated under the provisions of)
Companies Act, 1956 having its registered)
address at Leela Baug, Andheri-Kurla Road,)
Andheri East, Mumbai - 400059, Maharashtra,)
India)
)...Transferee Company/ Second
Petitioner Company

Order delivered on 25th July, 2019

Coram:

Hon'ble Sh. Bhaskara Pantula Mohan, Member (J)

Hon'ble Sh. V. Nallasenapathy, Member (T)



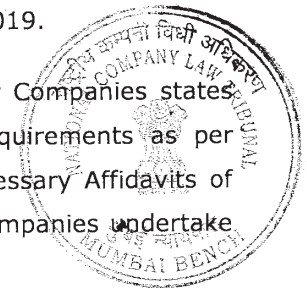
For the Petitioner(s): Mr. B. Gopalakrishnan a/w Ms. Ishita Merchant and Mr. Reuben Mascree i/b S.K. Singhi & Co. LLP, Advocates for the Petitioner Companies

For the Regional Director : Ms. Rupa Sutar, Deputy Regional Director in the office of Regional Director

Per: Bhaskara Pantula Mohan, Member (J)

ORDER

1. Heard learned counsel for parties. No objector has come before this Hon'ble Tribunal to oppose the Scheme nor has any party controverted any averments made in the Petition.
2. The sanction of the Tribunal is sought under Section 230 to 232 of the Companies Act, 2013 to the Scheme of Amalgamation (by way of Merger by Absorption) of Leela Lace Software Solutions Private Limited ('the Transferor Company') CIN U17120MH1980PTC153759 with Leela Lace Holdings Private Limited ('the Transferee Company') CIN U17122MH1964PTC153758 and their respective shareholders ('the Scheme' or 'this Scheme').
3. Learned Counsel for the Petitioners further submits that the Transferor Company and the Transferee Company are inter-alia engaged in the business of renting of immovable property.
4. Learned Counsel for the Petitioners further submits that the rationale for the Scheme is as under:
The management believes that the merger would result in
 - a. Consolidation of businesses;
 - b. Greater administrative competence; and
 - c. Efficacy in business.
5. The Petitioner Companies have approved the said Scheme by passing the Board Resolutions of the Board of Directors, which are annexed to the Company Scheme Petition No. 2085 of 2019.
6. The Learned Counsel appearing on behalf of the Petitioner Companies states that the Company Scheme Petition have been filed in consonance with the order passed in Company Scheme Application No. 1440 of 2019.
7. The Learned Counsel appearing on behalf of the Petitioner Companies states that the Petitioner Companies have complied with all requirements as per directions of the Hon'ble Tribunal and they have filed necessary Affidavits of compliance in the Hon'ble Tribunal. Moreover, Petitioner Companies undertake

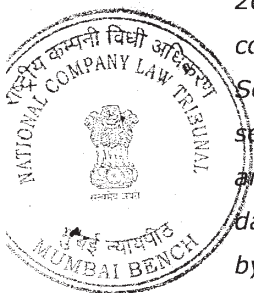


to comply with all statutory requirements if any, as required under the Companies Act, 2013 and the Rules made there under. The said undertaking is accepted.

8. The Regional Director has filed his Report dated 25th July, 2019 stating therein that save and except as stated in paragraph I (a) to (f) of the said Report, it appears that the Scheme is not prejudicial to the interest of shareholders and public.

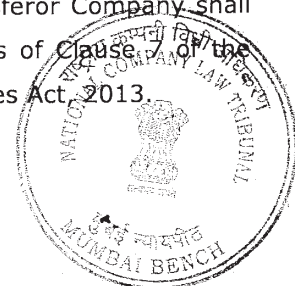
Paragraph I of the said Report reads as follows:

- a) *The Petitioners under provisions of Section 230(5) of the Companies Act, 2013 have to serve notices to concerned authorities which are likely to be affected by Amalgamation. Further, the approval of the scheme by this Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after going effect to the scheme. The decision of such authorities is binding on the Petitioner Company(s).*
- b) *It is observed that the Petitioner companies have not submitted a Chairman's Report, admitted copy of the Petition, and Minutes of Order for admission of the Petition. In this regard, the Petitioner has to submit the same for the record of Regional Director.*
- c) *The Hon'ble NCLT may kindly direct to the Petitioners to file an undertaking to the extent that the Scheme enclosed to the Company Application and the Scheme enclosed to the Company Petition are one & same and there is no discrepancy or deviation.*
- d) *In compliance of AS-14 (IND AS-103), the Petitioner Companies shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards' such as AS-5 (IND AS-8) etc;*
- e) *As per Definition of the Scheme, Appointed Date means the 1st day of April, 2019 or such other date as may be approved by the NCLT or such other competent authority as may be applicable. In this regard, it is submitted that Section 232 (6) of the Companies Act, 2013 states that the scheme under this section shall clearly indicate an appointed date from which it shall be effective and the scheme shall be deemed to be effective from such date and not at a date subsequent to the appointed date. However, this aspect may be decided by the Hon'ble Tribunal taking into account its inherent powers.*
- f) *Petitioner Company have to undertake to comply with section 232(3)(i) of Companies Act, 2013, where the transferor company is dissolved, the fee, if any,*



paid by the transferor company on its authorised capital shall be set-off against any fees payable by the transferee company on its authorised capital subsequent to the amalgamation and therefore, petitioners to affirm that they comply the provisions of the section.

9. In so far as observations made in paragraph IV (a) of the Report of Regional Director is concerned, the Petitioner Companies submit that in accordance with section 230 (5) of the Companies Act, 2013 and Order passed by the Tribunal on April 15, 2019, the Petitioner Companies have served notices to all such relevant regulatory authorities. Also the Petitioners have filed Affidavit of Service with the Tribunal in this regard. Further, the Petitioner Companies also undertake that any issues arising out of the Scheme will be met and answered in accordance with law.
10. In so far as observations made in paragraph IV (b) of the Report of Regional Director is concerned, the Petitioner Companies hereby states that they have served a copy of Chairman's Report, admitted copy of the Company Scheme Petition along with petition order on June 27, 2019, to the Regional Director.
11. In so far as observations made in paragraph IV (c) of the Report of Regional Director is concerned, the Petitioner Companies states that the Scheme enclosed to the Company Scheme Application and Company Scheme Petition are one and same and there is no discrepancy or deviation.
12. In so far as observations made in paragraph IV (d) of the Report of Regional Director is concerned, the Transferee Company undertakes to comply with Accounting Standard - 14 (IND AS-103) and other applicable Indian Accounting Standard's such as Accounting Standard - 5 (IND AS-8) etc.
13. In so far as the observation made in paragraph IV (e) of the Report of Regional Director is concerned, the Petitioner Companies through their Counsel undertakes that the Appointed Date would be April 1, 2019 as mentioned in Clause 1.3 of Definition Clause of the Scheme which is in compliance with Section 232(6) of the Companies Act, 2013 and the Scheme shall take effect from such Appointed Date.
14. In so far as observations made in paragraph IV (f) of the Report of Regional Director is concerned, the Transferee Company through their Counsel undertakes that the Authorized Share Capital of the Transferor Company shall be merged with that of the Transferee Company in terms of Clause 7 of the Scheme in compliance of Section 232(3)(i) of the Companies Act, 2013.



15. The observations made by the Regional Director have been explained by the Petitioners in paragraphs 9 to 14 above. The clarifications and undertakings given by the Petitioner Companies are hereby accepted.
16. The Official Liquidator has filed his report dated 24th day of July, 2019 in Company Scheme Application No. 1440 of 2019 inter alia, stating therein that the affairs of the First Petitioner Company have been conducted in a proper manner and that the First Petitioner Company may be ordered to be dissolved without winding up by the Hon'ble Tribunal.
17. From the material on record, the Scheme appears to be fair, reasonable and is not violative of any provisions of law nor is not contrary to public interest.
18. Since all the requisite statutory compliances have been fulfilled, the Company Scheme Petition No. 2085 of 2019 are made absolute in terms of prayer clauses (b) to (d).
19. The Petitioner Companies are directed to file a copy of this order along with a copy of the Scheme of Amalgamation (by way of Merger by absorption) with the concerned Registrar of Company, electronically, along with e-Form INC-28, in addition to physical copy, within 30 days from the date of receipt of the Order duly certified by the Deputy Director or Assistant Registrar, of the National Company Law Tribunal, Mumbai Bench.
20. Petitioners to lodge a certified copy of this order and the Scheme duly certified by the Deputy Director or the Assistant Registrar, National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 60 days from the date of receipt of the Order.
21. The Petitioner Companies to pay costs of Rs. 25,000/- each to the Regional Director, Western Region, Mumbai. The Transferor Company to pay costs of Rs. 25,000/- to the Official Liquidator. Costs to be paid within four weeks from the date of the receipt of the duly certified copy of this Order.
22. All authorities concerned to act on a copy of this Order along with the Scheme duly certified by the Deputy Director or the Assistant Registrar, National Company Law Tribunal, Mumbai Bench.

Certified True Copy
Copy Issued "free of cost"
On 08.09.2019

Sd/-

Assistant Registrar

V. NALLASENAPATHY
Member (Technical)

Sd/-

BHASKARA PANTULA MOHAN
Member (Judicial)

