



THE LEELA

PALACES HOTELS RESORTS

October 7, 2019

**The Department of Corporate Services
BSE Limited**
1st floor, Rotunda Building
B.S. Marg, Fort,
Mumbai – 400 001

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

Stock Code: 500193

HOTELEELA

Dear Sir,

Sub: Minutes of the 38th Annual General Meeting of the Company held on 19th September, 2019

Further to our letter dated 19th September, 2019 enclosing the voting results and scrutinizer's report of the 38th Annual General Meeting of the Company, we enclose herewith the minutes of the said meeting in terms of Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and 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 THIRTY EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF HOTEL LEELAVENTURE LIMITED HELD AT RANGSHARDA AUDITORIUM, K. C. MARG, BANDRA RECLAMATION, BANDRA WEST, MUMBAI-400050 ON THURSDAY, 19TH SEPTEMBER, 2019 AT 11.00 A.M.

PRESENT:

Mr. Vivek Nair : Chairman & Managing Director
and Member- **In the Chair**

Mr. Dinesh Nair : Co-Chairman & Managing Director and
Member

Mr. Vinay Kapadia : Independent Director
Chairman of the Audit Committee &
Stakeholders Relationship Committee.

Mr. Vijay Sharma : Independent Director
Chairman of the Nomination and
Remuneration Committee

Ms. Saija Nair : Independent Director

IN ATTENDANCE

Mr. Rajan Shah : Chief Financial Officer
Mr. Alen Ferns : Company Secretary

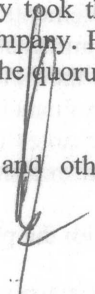
A total of 94 members were present at the Meeting of which 90 members attended in person and 4 members through proxy.

Mr. Alen Ferns, Company Secretary confirmed that the quorum (thirty members in person) was present and extended a warm welcome to the Shareholders, Board Members, Stakeholders and Representatives of Bodies Corporate on behalf of the Company.

He informed that the Company has received representations from six bodies corporate holding 29.69 Crore equity shares representing 47.09% of paid-up equity share capital of the Company and four proxies holding 2.12 Lac shares representing 0.03% of the paid up equity share capital of the Company. He also informed that the statutory registers as required under the provisions of the Companies Act, 2013, are available for inspection.

Mr. Vivek Nair, Chairman and Managing Director, of the Company took the Chair in terms of Article 91 of the Articles of Association of the Company. He extended a warm welcome to everyone present at the meeting. Since the quorum was present, he declared the meeting in order.

The Chairman then introduced to the Members, the Directors and other executives seated on the dais.



CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

The Chairman also informed the members that the Chairman of the Nomination and Remuneration Committee, Chairman of the Audit Committee and the Stakeholders Relationship Committee, the Secretarial Auditor and the Statutory Auditor are present for the Meeting.

The Chairman stated that the Company had provided e-voting facility to the members to cast their votes by electronic means on the resolution mentioned in the AGM notice. The e-voting had commenced on 16th September, 2019 and ended on 18th September, 2019. He informed that the Members, who have not voted through e-voting facility, can vote on the resolution at the meeting in the ballot paper provided to them. The Chairman informed that the Board has appointed Mr. Prashant S. Mehta, Practicing Company Secretary, as the Scrutinizer to scrutinize the voting process on the resolution proposed in the Notice of the meeting, in a fair and transparent manner. The Chairman announced that the result of voting through electronic means and ballot paper would be posted on the Company's website and on Karvy's website within two working days and will also be communicated to the Stock Exchanges.

The Chairman informed that for the convenience of members, voting through Ballot paper will commence once he starts reading the agenda item enlisted in the notice.

The Chairman then read out the Chairman's statement which was circulated at the meeting. The Chairman also briefed the members about the affairs of the Company, including the status of sale of hotel undertakings to Brookfield, status of the legal case with SEBI, SAT and NCLT, disputes with Airports Authority of India and the debt position of the Company after completion of the transaction with Brookfield.

NOTICE AND FINANCIAL STATEMENTS

With the consent of the Members, the Notice convening the Thirty Eighth Annual General Meeting along with the financial statements and Board Report was taken as read.

AUDITORS' REPORT

The Chairman informed the Members that the Auditors Report on the financial statements of the Company does not have any qualifications, observations or comments on the financial transactions or matters which have any adverse effect on the functioning of the Company. However, there were audit observations on the financial statements and the explanations for the same have been provided in the notes to financial statements. He further informed that the said notes were self-explanatory and did not call for any further comments.

With the permission of the Members, the Auditors' Report was taken as read.

AGENDA ITEMS

The Chairman informed that he shall invite the members for their views one by one after the resolution has been proposed and seconded.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Chairman then took up the agenda as per the Notice. He then requested the members to propose and second the resolution proposed in the Notice as follows:

AS ORDINARY BUSINESS:

1. ADOPTION OF ANNUAL ACCOUNTS AND REPORTS THEREON FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019 (ORDINARY RESOLUTION):

The Chairman tabled the following Resolution as an Ordinary Resolution for adoption of the Balance Sheet, Profit & Loss Account statement, the Directors' Report and the Auditors' Report, which was proposed by Mr. Jayesh Manek (DP ID / Client ID: IN300829/10949036) and seconded by Mr. Anil C. Parekh (DP ID / Client ID: 1202700000108658):

"RESOLVED THAT the Audited Statement of Profit and Loss for the financial year ended 31st March, 2019, Balance Sheet as on that date, the Audited Consolidated Financial Statements, the Auditor's Report and the Directors' Report, as circulated to the Shareholders and laid before the meeting, be received, considered and adopted."

The Chairman then invited the Members for their views and comments. The following Members participated in the discussions and spoke on various issues related to, accounts, operations, business opportunities, status of debt, expected turnover of Mumbai hotel, sale of hotel undertakings to Brookfield, dispute with Airports authority, shareholders' visit to hotels, low share price, etc. and also offered their suggestions / comments and some of the members also congratulated the Company for getting various accolades and recognitions:

Name of the shareholder	DP ID /Folio	Client ID
1. Mr. Seshan Krishnamoorthy	IN3001831	0083841
2. Mr. Jayesh Manek	1202970000161981	
3. Mr. Anil Kumar Parekh	1202700000108658	
4. Ms. Lekha Shah	IN300636	40102132
5. Ms. Nisha Shenoy	N006743	
6. Mr. R. S. Iyer	IN303270	10861354
7. Mr. Pramod Agnihotri	IN300757	10624146
8. Mr. H L Savani	IN300749	10963084

The Chairman then proceeded to respond to the Members queries by expressing his views and providing clarifications on future prospects, sale of undertaking with Brookfield, dispute with Airports authority, debt post sale of hotel undertakings, legal cost, etc.

Thereafter, the Chairman thanked the Members for their continued support, valuable suggestions and appreciations.


CHAIRMAN'S INITIALS

MINUTE BOOK

PAGE NO. _____

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The Chairman thanked the Shareholders present and declared that since the business in the agenda has been transacted, the Thirty Eighth Annual General Meeting is formally concluded. The meeting ended at 1 P.M. with a vote of thanks to the Chair.

The Voting results are enclosed at Annexure 1 to the Minutes.

Date: 4th October, 2019
Place: Mumbai



CHAIRMAN

CHAIRMAN'S INITIALS



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Annexure – 1

38TH ANNUAL GENERAL MEETING HELD ON 19TH SEPTEMBER, 2019

Declaration of Results of e-voting and poll

As per the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of e-voting to the shareholders to enable them to cast their votes on the resolution proposed in the Notice of the 38th Annual General Meeting (AGM). The e-voting was open from 16th September, 2019 to 18th September, 2019. For members, who had not opted for e-voting, facility to exercise voting through ballot was provided at the meeting.

The Board of Directors had appointed Mr. Prashant S. Mehta, Practicing Company Secretary, as the Scrutinizer for e-voting and voting through Ballot paper. The Scrutinizer had carried out the scrutiny of all the electronic votes and ballots received till the conclusion of the meeting and submitted their report on 19th September, 2019.

The Consolidated Results as per the Scrutinizer's Report dated 19th September, 2019 are as follows:

Resolu- tion No.	Description of the Resolution	% Votes in Favour	% Votes Against
1	Adoption of Audited Financial Statement of the Company (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.	99.9954	0.0046

Based on the consolidated report of the Scrutinizer, the resolution as set out in the Notice of the 38th Annual General Meeting has been duly approved by the Shareholders with the requisite majority and accordingly the resolution is declared as passed on 19th September, 2019, which is the date of the Annual General Meeting.

For Hotel Leelaventure Limited

Vivek Nair
Chairman & Managing Director

Date: 19th September, 2019

Regd. Office:

HOTEL LEEAVENTURE LIMITED

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