



THE LEEEA

PALACES HOTELS RESORTS

April 24, 2019

The Department of Corporate Services

BSE Limited

1st floor, Rotunda Building

B.S. Marg, Fort

Mumbai – 400 001

Stock Code: 500193

NCD Code: HLVL19DEC08

The Listing Department

National Stock Exchange of India

Limited

Exchange-Plaza,

Bandra Kurla Complex

Bandra (E), Mumbai – 400 051

HOTELEELA

Dear Sir,

Sub: Examination in the matter of complaints against Hotel Leelaventure Limited with respect to Postal Ballot Notice dated 18th March, 2019

We refer to our letter dated 25th March, 2019 enclosing postal ballot notice sent to the shareholders to seek their approval for the sale of Company's Undertakings at Delhi, Bengaluru, Chennai, Udaipur, Company's Hotel Operations Undertaking and Company's shareholding in Leela Palaces and Resorts Limited, a wholly owned subsidiary of the Company. As per the schedule, the e-voting commenced on 26th March, 2019 and will end on 24th April, 2019. The date of declaration of the results is on 26th April, 2019.

In view of the representations / allegations made by two shareholders against the Company to SEBI with respect to the Postal Ballot Notice, SEBI has advised the Company to ensure that none of the transactions proposed in the Postal Ballot Notice dated 18th March, 2019 are acted upon till further directions from SEBI.

We enclose herewith a copy of letter issued by SEBI in this regard.

The above may kindly be treated as disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The same is for your information and record.

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, East Delhi, 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



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और विनिमय बोर्ड
Securities and Exchange
Board of India

Prateep Ramakrishnan
General Manager
Compliance and Monitoring Division-1
Corporation Finance Department
Email: pradeep@sebi.gov.in

SEBI/CFD/CMD/PR/OW/ 10216 /2019
April 23, 2019

To
Hotel Leelaventure Ltd.
The Leela Mumbai, Sahar,
Andheri East,
Mumbai 400 059

Kind Attn: Mr. Aien Ferns, Company Secretary

Dear Sir,

Sub: Examination in the matter of complaints against Hotel Leelaventure Ltd.
with respect to Postal Ballot Notice dated March 18, 2019

1. This refers to the Postal Ballot Notice ("PBN") of M/s. Hotel Leelaventure Ltd. ('HLVL' 'the company') dated March 18, 2019 seeking shareholder approval, *inter-alia*, for sale of the company's undertakings at Delhi, Bengaluru, Chennai, Udaipur; the company's Hotel Operations Undertaking and the company's shareholding in Leela Palaces and Resorts Ltd. posted on your website. From the PBN, it is noted that the voting period ends on April 24, 2019.
2. In this regard, you may refer to SEBI email dated April 16, 2019 vide which comments of HLVL were sought on alleged violation of provisions pertaining to related party transactions. It was intimated to you that SEBI is in receipt of correspondence from ITC Ltd. wherein they have made certain allegations against HLVL, its promoters and JM Financial Asset Reconstruction Company Ltd. ("JMFARC") with respect to HLVL's PBN dated March 18, 2019. It is noted that vide letter dated April 18, 2019 and email dated April 22, 2019, you have provided certain comments/clarifications with respect to the alleged violations. Further, vide letter dated April 23, 2019 HLVL has informed that a petition has been filed before the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai by ITC Ltd. against HLVL alleging oppression and mismanagement and has requested the NCLT for

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सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 26449000 / 40459000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 26449000 / 40459000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in



अनुवर्ती :
Continuation :

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*Securities and Exchange
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urgent hearing. You may note that SEBI is also in receipt of a representation from Life Insurance Corporation of India ("LIC") on the issue, which is a minority shareholder in HLVL.

3. You may note that representations/allegations against HLVL, as received by SEBI in relation to the issue, concerns the interest of the investors in securities market. The allegations may attract violation of Regulations 4 and 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and other provisions of securities laws. While these representations are being examined by SEBI, in view of the paucity of time involved and in the interest of investors in securities, you are advised to ensure that none of the transactions proposed in the PBN dated March 18, 2019 are acted upon till further directions from SEBI.
4. You are advised to bring this letter to the notice of the Scrutinizer for information and necessary action. You are also advised to disclose this letter in terms of Regulation 30 of LODR Regulations.


Pradeep Ramakrishnan