

## HOTEL LEELAVENTURE LIMITED

### MINUTES OF THE PROCEEDINGS OF THE THIRTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF HOTEL LEELAVENTURE LIMITED HELD ON FRIDAY, 20<sup>TH</sup> SEPTEMBER, 2013 AT THE REGISTERED OFFICE AT THE LEELA, SAHAR, MUMBAI 400 059 AT 11 A.M.:

#### PRESENT:

Capt. C.P. Krishnan Nair	:	Founder & Chairman Emeritus and Member
Mr. Vivek Nair	:	Chairman & Managing Director (Chairman) and Member- <b>In the Chair</b>
Mr. Dinesh Nair	:	Co-Chairman & Managing Director and Member
Mr. Venu Krishnan	:	Deputy Managing Director
Mr. Krishna Deshika	:	Director – Finance & CFO
Mrs. Madhu Nair	:	Director and Member
Mrs. Anna Malhotra	:	Chairman of Audit Committee and Member
Mr. Vijay Amritraj	:	Director and Member
Mr. Anil Harish	:	Director
Dr. K.U. Mada	:	Director and Member
Mr. M. Madhavan Nambiar	:	Director
Mr.A.K.Dasgupta	:	Director
Mr. Anil Kumar Sharma	:	Director
Mrs. Uttara Dasgupta	:	Director
Mr. T. Ravindranath	:	Director

#### IN ATTENDANCE

Mr. Dinesh Kalani	:	Company Secretary
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In terms of Article 91 of the Articles of Association of the Company, Mr. Vivek Nair, CMD of the Company took the Chair. The quorum being present (thirty members in person), he declared the meeting in order and welcomed the members attending the meeting.

Two hundred and eighteen (218) individual shareholders representing 21,88,226 shares (0.52% of the paid up capital), Seven (7) authorised representatives of corporates representing 24,82,55,582 shares (59.30% of the paid up capital) and thirteen (13) proxies representing FIIs and individual shareholders representing 37,41,287 shares (0.89% of the paid up capital) were present at the meeting, as per the attendance slips lodged with the Company.

The Chairman extended a warm welcome to the Shareholders, Members of the Board, Representatives of Corporate bodies, Institutional Investors and other members.

The Chairman then introduced to the Members, the Directors and other invitees seated on the stage.

The Chairman mentioned that the Company has received corporate representations aggregating 24.83 crore shares of Rs. 2/- each (being 59.30% of the paid up capital) from corporate shareholders of the Company and valid proxies aggregating 70.94 lakh shares of Rs. 2/- each (being 1.69% of the paid up capital).

He then mentioned that the required secretarial registers/records to be made available during the annual general meeting as statutorily mandated are already placed before the shareholders for their inspection. He then added amongst other items, the Register of Directors' shareholding, Proxy Register and the documents listed in the explanatory statements to the notice of the thirty second annual general meeting are also available for inspection.

## **NOTICE AND AUDITORS' REPORT**

With the consent of the Members, the Notice convening the Thirty Second Annual General Meeting was taken as read. As the statutory auditor was not present at the meeting, the Chairman requested Mr. Dinesh Kalani, Company Secretary, to read the Auditors' Report to the Members. Mr. Kalani read the Auditors' Report. With the permission of the Members, the annexure to the Auditors' Report was taken as read.

## **CHAIRMAN'S SPEECH**

The Chairman's speech, which had been circulated as part of the Annual Report was taken as read with the consent of all the shareholders present.

The Chairman then took up the agenda as per the Notice and the following businesses were transacted:

### **AS ORDINARY BUSINESS:**

#### **1. ADOPTION OF ACCOUNTS, DIRECTORS' & AUDITORS' REPORT (RESOLUTION NO.1):**

The Chairman then proceeded with the first item of agenda of the Thirty Second Annual General Meeting and moved the motion for adoption of annual accounts and report thereon. The Chairman requested the shareholders to consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013, the Profit & Loss Account for the year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon.

The Chairman then moved the following Resolution as an Ordinary Resolution for adoption of the Profit & Loss Account, the Balance Sheet, the Directors' Report and the Auditors' Report, which was seconded by Mr. Joseph Martin (DP ID / Client ID: 13025900/1333302)

***“RESOLVED THAT the Audited Accounts for the year ended 31<sup>st</sup> March, 2013 together with the Reports of the Directors and the Auditors thereon laid before this meeting be and are hereby approved and adopted.”***

At this stage, the Chairman expressed his views on the global, domestic and industry scenario. Thereafter, he briefly explained the Company's operational performance, growth plans and the corporate debt restructuring implementation. He then invited the comments of the Members.

The following Members participated in the discussions and spoke on various issues related to the accounts, operations, future plans, non-payment of dividend, etc., the industry in general and also offered their suggestions / comments and some of the members also congratulated the Company and its Chairman for receiving various accolades and recognitions.

<b>Name of the shareholder</b>	<b>DP ID /Folio</b>	<b>Client ID</b>
Mr. Seshan Krishnamoorthy	IN300183	10083841
Mr. Rusi Burjor Khambatta	IN300888	13319820
Mr. Hariram Chaudhary	IN301549	16644731
Mr. Satish J. Shah	IN301330	19834675
Mr. Ramaswami Damodaran	IN300757	11015048
Mr. Joseph Benedict Martins	13025900	1333302
Mr. Michael Philip John Martins	13025900	1261386
Mr. Shailesh Mahadevia	IN300126	10537621
Mr. Kantilal Nemchand Shah	12017508	7439
Mr. Vinit Parikh	V004233	N.A.
Mrs. Rohini Parikh	R002140	N.A.
Mr. Jayesh Manek	IN300829	10949036
Mr. Prabhakar Kuvalekar	IN300239	50066614
Mr. Bakul Joshi	B007181	N.A.
Mr. Jibu Cherian	IN300749	10006812
Mr. Vinod Agarwal	IN303116	10678714
Mr. Aloysius Mascranhas	A004465	N.A.
Mr. Aspi Besania	12012500	17515
Ms. Hutokshi Sam Patel	12037100	18446
Mr. Prakash Arvind Vijayakar	IN300360	20500205
Mr. Veepa Vinod Dadlani	12010900	30392

The Chairman responded to their queries and provided the clarifications. The Chairman also thanked the Members for their valuable suggestions and appreciations. He informed that the management will evaluate the suggestions made by the members.

The Chairman enquired, if any Member had any further comments or query. As there was none, the **ORDINARY RESOLUTION** was put to vote on a show of hands.

Carried: Unanimously

## **2. RETIREMENT OF MR. A. K. DASGUPTA BY ROTATION (RESOLUTION NO.2)**

The Chairman mentioned that the next item on the agenda is the retirement of Mr. A. K. Dasgupta by rotation. The Chairman informed that Mr. A. K. Dasgupta has offered not to seek re-appointment. The resolution was

Proposed by: Mr. Rusi Burjor Khambatta (DP ID / Client ID: IN300888/13319820)

Seconded by: Mr. Hiranand Kotwani (DP ID / Client ID: IN300183 /12015804)

*“RESOLVED THAT Mr. A. K. Dasgupta, a Director liable to retire by rotation, who does not seek re-election, be not re-appointed as a Director of the Company.*

*RESOLVED FURTHER THAT the vacancy, so created on the Board of Directors of the Company, be not filled.”*

The Chairman enquired, if any Member had any comments or query. As there was none, the **ORDINARY RESOLUTION** was put to vote on a show of hands.

Carried: Unanimously

## **3. RE-APPOINTMENT OF MR. VIJAY AMRITRAJ BY ROATION (RESOLUTION NO.3)**

The Chairman mentioned that the next item on the agenda is the re-appointment of Mr. Vijay Amritraj, who retires by rotation, and being eligible offers himself for re-appointment. He also briefed the details of Mr. Vijay Amritraj, the provisions of the Companies Act, 1956 and other data which formed part of the notice. The resolution was

Proposed by: Mr. Jayesh Manek (DP ID / Client ID: IN300829 / 10949036)

Seconded by: Mr. Micheal Martin (DP ID / Client ID: 13025900 / 01333302)

*“RESOLVED THAT Mr. Vijay Amritraj be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”*

The Chairman enquired, if any Member had any comments or query. As there was none, the **ORDINARY RESOLUTION** was put to vote on a show of hands.

Carried: Unanimously

Mr. Vijay Amritraj expressed thanks to the Shareholders for his re-appointment.

## **4. RE-APPOINTMENT OF MRS. ANNA MALHOTRA BY ROATION (RESOLUTION NO.4)**

The Chairman mentioned that the next item on the agenda is the re-appointment of Mrs. Anna Malhotra, who retires by rotation, and being eligible offers herself for re-appointment. He also briefed the details of Mrs. Anna Malhotra, the provisions of the Companies Act, 1956 and other data which formed part of the notice. The resolution was

Proposed by: Mr. Aspi Bhesania (DP ID / Client ID: 120125000/0017515)  
Seconded by: Mr. Bakul Joshi (Folio No.B007181)

***“RESOLVED THAT Mrs. Anna Malhotra be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”***

The Chairman enquired, if any Member had any comments or query. As there was none, the **ORDINARY RESOLUTION** was put to vote on a show of hands.

Carried: Unanimously

Mrs. Anna Malhotra expressed thanks to the Shareholders for her re-appointment.

## **5. RE-APPOINTMENT OF STATUTORY AUDITORS (RESOLUTION NO.5)**

The Chairman mentioned that the next item on the agenda is to re-appoint Statutory Auditors, whose term ends with the conclusion of this annual general meeting. He also mentioned that the auditors have confirmed their willingness for re-appointment till the conclusion of the 33<sup>rd</sup> Annual General Meeting and have also confirmed that their re-appointment, if made by the members, would be in accordance with the provisions of Section 224(1B) of the Companies Act, 1956. The resolution was

Proposed by: Mr. Hariram Chaudhary (DP ID / Client ID: IN301549 / 16644731)

Seconded by: Mrs. Rohini Parikh (Folio No. R002140)

***“RESOLVED THAT M/s. Picardo & Co., Chartered Accountants (bearing Firm Registration No.107917W with the Institute of Chartered Accountants of India), be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration as may be fixed by the Board of Directors of the Company, besides reimbursement of tax and out of pocket expenses in connection with the audit of accounts of the Company for the financial year ending 31st March, 2014.”***

The Chairman enquired, if any Member had any comments or query. As there was none, the **ORDINARY RESOLUTION** was put to vote on a show of hands.

Carried: Unanimously

**AS SPECIAL BUSINESS:**

**6. APPOINTMENT OF MR. ANIL KUMAR SHARMA (ORDINARY RESOLUTION – RESOLUTION NO.6)**

The Chairman mentioned that the next item of the agenda under Special Business is to approve the appointment of Mr. Anil Kumar Sharma as a director of the Company, liable to retire by rotation. He stated that the explanatory statement attached to the Notice contains the relative information about the resolution. The resolution was

Proposed by: Ms. Hodayun Beruz Pouredehi (DP ID / Client ID: IN300907 / 10397958)

Seconded by: Mr. Surendrakumar Sardarmal Jain (Folio No. S002113)

*“RESOLVED THAT Mr. Anil Kumar Sharma, who was appointed as an Additional Director by the Board of Directors with effect from 21st September, 2012 pursuant to Section 260 of the Companies Act, 1956 and Article 121 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retirement by rotation.”*

The Chairman enquired, if any Member had any comments or query. As there was none, the **ORDINARY RESOLUTION** was put to vote on a show of hands.

Carried: Unanimously

Mr. Anil Kumar Sharma expressed thanks to the Shareholders for his appointment.

**7. APPOINTMENT OF MR. TONDEHAL RAVINDRANATH (ORDINARY RESOLUTION – RESOLUTION NO.7)**

The Chairman mentioned that the next item of the agenda under Special Business is to approve the appointment of Mr. Tondehal Ravindranath as a director of the Company, liable to retire by rotation. He stated that the explanatory statement attached to the Notice contains the relative information about the resolution. The resolution was

Proposed by: Mr. Prasad Manjrekar (DP ID / Client ID: 12029900/1831889)

Seconded by: Mr. Manohar Bhagwandas Chawla (DP ID / Client ID: IN300829 / 10314284)

*RESOLVED THAT Mr. Tondehal Ravindranath, who was appointed as an Additional Director by the Board of Directors with effect from 13th August, 2013 pursuant to Section 260 of the Companies Act, 1956 and Article 121 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 proposing his candidature for the*

*office of Director, be and is hereby appointed as a Director of the Company, liable to retirement by rotation.*

The Chairman enquired, if any Member had any comments or query. As there was none, the **ORDINARY RESOLUTION** was put to vote on a show of hands.

Carried: Unanimously

Mr. T. Ravindranath expressed thanks to the Shareholders for his appointment.

**8. ISSUE OF EQUITY SHARES ON A PREFERENTIAL BASIS TO A PROMOTER GROUP ENTITY OF THE COMPANY (SPECIAL RESOLUTION – RESOLUTION NO.8)**

As the Chairman is an interested party in the item related to issue of equity shares on a preferential basis to promoter group entity, he requested Mr. Anil Harish to conduct the proceeding.

Mr. Anil Harish mentioned that the explanatory statement attached to the Notice contains the relevant information about the resolution. The resolution was

Proposed by: Mr. Prabhakar Kuvalekar (DP ID / Client ID: IN300239/50066614)  
Seconded by: Mr. K. L. Savani (DP ID / Client ID: IN300749/10963084)

***RESOLVED THAT** pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, (including any amendment thereto or reenactment thereof, for the time being in force) (“Companies Act”), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”), as may be applicable to the preferential issue of equity shares and other applicable regulations of SEBI, if any, and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the applicable rules / regulations / guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (“GOI”), the Reserve Bank of India (“RBI”), Securities and Exchange Board of India (“SEBI”) and/or prescribed by the listing agreements entered into by the Company with the stock exchanges on which the equity shares of the Company are listed or any other relevant authority from time to time, to the extent applicable and subject to such approvals, consents, permissions and sanctions as might be required and subject to such conditions as may be prescribed while granting such approvals, consents, permissions and sanctions, the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorized to create, offer, issue, and allot to Rockfort Estate Developers Private Limited, a promoter group entity, for cash on preferential basis, such number of Equity Shares of ` 2 each, subject to the pricing guidelines prescribed under Chapter VII of the SEBI ICDR Regulations, in one or more tranches and on such terms and conditions as prescribed under the applicable SEBI ICDR Regulations, and that the issue size shall not exceed an*

aggregate value of Rs. 100,00,00,000 (Rupees one hundred crores only), including the premium.

**RESOLVED FURTHER THAT** the price of the equity shares so issued shall be determined as per the Regulations issued by SEBI in this respect, i.e.

a) The average of the Weekly high and low of the closing prices of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited) during the six months preceding the 'relevant date'.

OR

b) The average of the Weekly high and low of the closing prices of the Company's shares quoted on the Stock Exchange (National Stock Exchange of India Limited) during the two weeks preceding the 'relevant date', whichever is higher.

**RESOLVED FURTHER THAT** the relevant date for the purpose of calculating the exercise price under Chapter VII of "SEBI ICDR Regulations" is 21st August, 2013, which is 30 days prior to 20th September, 2013, the date on which the meeting of the general body of shareholders is held, in terms of Section 81(1A) of the Companies Act, to consider the proposed issue.

**RESOLVED FURTHER THAT** the equity shares shall be issued by the Company to Rockfort Estate Developers Private Limited inter alia, on the following terms and conditions:

1. The entire amount towards subscription of the equity shares shall be payable prior to allotment.
2. The equity shares to be allotted shall be subject to lock-in, in accordance with the provisions of Chapter VII of SEBI ICDR Regulations.
3. The equity shares proposed to be issued and allotted in the manner aforesaid shall rank paripassu with the existing equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may deem necessary, desirable or expedient to effect the issue or allotment of aforesaid securities and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue and allotment of any of the said securities including any adjustment and appropriation of share application money as aforesaid and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.



***RESOLVED FURTHER THAT*** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company.”

Mr. Anil Harish enquired, if any Member had any comments or query. As there was none, the **SPECIAL RESOLUTION** was put to vote on a show of hands.

Carried: Unanimously

The Chairman thanked Mr. Anil Harish for conducting the agenda item proceeding.

**9. PROPOSAL FOR RAISING LONG TERM FUNDS THROUGH FURTHER ISSUE OF SECURITIES (SPECIAL RESOLUTION – RESOLUTION NO.9)**

The Chairman mentioned that the next item of the agenda under Special Business is to approve raising of long term funds through further Issue of securities. He stated that the explanatory statement attached to the Notice contains the relevant information about the resolution. The resolution was

Proposed by: Mr. Ramaswami Damodaran (DP ID / Client ID: IN300757/10015048)

Seconded by: Mr. Vinit Parikh (Folio No. V005791)

***RESOLVED THAT*** pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendments, modifications, variation or reenactment thereof) (the “Companies Act”), the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India (“SEBI”) including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “ICDR Regulations”), the Government of India (“GOI”), the Reserve Bank of India (“RBI”), and / or any other appropriate regulatory authorities as may be required, and clarifications, if any, issued thereon from time to time, the equity listing agreements entered into by the Company with the stock exchanges where the Company’s equity shares of face value of Rs. 2 each (the “Equity Shares”) are listed (the “Listing Agreement”), and subject to any approval, consent, permission and / or sanction as may be necessary from the GOI, RBI, SEBI, the stock exchanges, the Foreign Investment Promotion Board and / or any other appropriate regulatory authorities as may be required, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution to the extent permitted by law, including the Finance Committee of the Board) and

*the enabling provisions of the Memorandum and Articles of Association of the Company, consent, approval and authority of the members is hereby accorded to create, offer, issue and allot Equity Shares, global depository receipts (“GDRs”), American depository receipts (“ADRs”), foreign currency convertible bonds (“FCCBs”), fully convertible debentures / partly convertible debentures, preference shares convertible into Equity Shares, and / or any other financial instruments convertible into or linked to Equity Shares, with or without detachable warrants, with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency (hereinafter, collectively referred to as “Securities”) or any combination of Securities, in one or more tranches, in the course of international and / or domestic offering(s) in one or more foreign markets, by way of a public issue or a private placement, including by way of placement of Equity Shares to qualified institutional buyers (as defined in the ICDR Regulations) in accordance with Chapter VIII of the ICDR Regulations, to any person, including but not limited to foreign / resident investors (whether institutions, incorporated bodies, mutual funds and / or individuals or otherwise), foreign institutional investors, promoters of the Company, Indian and / or multilateral financial institutions, mutual funds, non-resident Indians, employees of the Company and/ or any other categories of investors, whether they be holders of Equity Shares or not (collectively, referred to as the “Investors”), at such time or times, at such price or prices, at a discount or premium to the market price or prices in such manner and on such terms and conditions including security, rate of interest, etc., including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made, to the exclusion of all other categories of Investors, at the time of such issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary as may be decided by the Board in its absolute discretion at the time of issue of Securities, such that the total amount, including premium, raised through the issuance of the aforesaid Securities does not exceed Rs. 1,000 crores in one or more currencies and in one or more offerings/tranches.*

**RESOLVED FURTHER THAT** *in case of the issue of the Securities by way of a qualified institutions placement to qualified institutional buyers (as defined in the ICDR Regulations) in accordance with Chapter VIII of the ICDR Regulations, the “Relevant ate” for determining the floor price of the Securities shall mean, in case of allotment of Equity Shares, the date of the meeting in which the Board or the Finance Committee of the Board decides to open the proposed issue of the Equity Shares, and in case of convertible Securities, either the date of the meeting in which the Board or the Finance Committee of the Board decides to open the issue of the convertible Securities or the date on which the holders of such convertible Securities become entitled to apply for the Equity Shares, as provided under Chapter VIII of the ICDR Regulations.*

**RESOLVED FURTHER THAT:**

(a) *the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;*

(b) the relevant date for the purposes of determining the floor price of the Securities would be in accordance with the guidelines prescribed by SEBI, RBI, the GOI through its various departments or any other regulator, as applicable, and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable adjustments in the applicable rules/ guidelines/statutory provisions;

(c) the number of Equity Shares to be issued and the number and/or conversion price in relation to Equity Shares that may be issued and allotted on conversion of the convertible Securities that may be issued pursuant to this resolution, shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring; and

(d) the Equity Shares that may be issued by the Company shall rank paripassu with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Securities at such premium as may be decided by the Board or such number of Equity Shares as may be required to be issued and allotted upon conversion, redemption or cancellation of the Securities or as may be necessary in accordance with the terms of the issue / offering and all such Equity Shares shall rank paripassu with the existing Equity Shares of the Company in all respects, except the right as to dividend which shall be from the relevant financial year in which they are allotted and / or as provided under the terms of the issue / relevant offering documents.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint lead managers, underwriters, guarantors, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and such other agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts, agreements, memorandum, documents, etc., with such agencies and also to seek the listing of such Securities on one or more recognized (national and international) stock exchange(s).

**RESOLVED FURTHER THAT** the consent of the Company be and is hereby granted in terms of Section 293(1)(a) and other applicable provisions, if any, of

*the Companies Act, and subject to all necessary approvals, to the Board to secure, if necessary, all or any of the above mentioned Securities to be issued, by the creation of mortgage and / or charge on all or any of the Company's immovable, movable and / or intangible assets, both present and future in such form and manner and on such terms and conditions as may be deemed fit and appropriate by the Board.*

***RESOLVED FURTHER THAT*** *for the purpose of giving effect to the above, the Board be and is hereby authorised to determine the form, terms and timing of the issue(s) / offering(s), including the type of Security to be issued and allotted, the class of investors to whom the Securities are to be offered / issued and allotted, number of Securities to be issued and allotted in each tranche, issue price, face value, number of Equity Shares or other securities upon conversion or redemption or cancellation of Securities, premium or discount amount on issue / conversion of Securities / exercise of warrants / redemption of Securities / rate of interest / period of conversion or redemption, finalisation and approval of the preliminary as well as final offer documents, listings on one or more stock exchanges in India and / or abroad and fixing of record date or book closure, entering into or execution of all such agreements/ arrangements/ memoranda of understanding/documents, authorising the Director(s) or any officer(s) of the Company to sign for and on behalf of the Company the offer document(s), agreement(s), arrangements(s), memoranda of understanding, application(s) authority letter(s) or any other documents, affidavits, undertakings, certificates and related or incidental matters as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s) / offering(s), allotment and conversion of any of the aforesaid Securities, utilization of issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.*

***RESOLVED FURTHER THAT*** *the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee of Directors or any executive Director or Directors or any other officer or officers of the Company to give effect to this resolution.*

The Chairman enquired, if any Member had any comments or query. As there was none, the **SPECIAL RESOLUTION** was put to vote on a show of hands.

Carried: Unanimously

**10. INCREASE IN BORROWING LIMITS FROM RS. 5,000 CRORES TO RS. 6,000 CRORES – (ORDINARY RESOLUTION - RESOLUTION NO.10)**

The Chairman mentioned that the next item of the agenda under Special Business is to

approve the increase in borrowing limits from Rs.5000 Crores to Rs.6000 Crores. He stated that the explanatory statement attached to the Notice contains the relative information about the resolution. The resolution was

Proposed by: Mr. Prakash Arvind Vijayakar (DP ID / Client ID: IN300360 / 20500205)

Seconded by: Mr. Satish J. Shah (DP ID / Client ID: IN301330/19834675)

***RESOLVED THAT*** in supersession of the resolution passed on 19th April, 2011 through Postal Ballot, the consent of the Company be and is hereby accorded in terms of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 6,000 crores or the aggregate of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time, whichever is higher.

The Chairman enquired, if any Member had any comments or query. As there was none, the **ORDINARY RESOLUTION** was put to vote on a show of hands.

Carried: Unanimously

**11. CREATION OF CHARGES UPTO RS.6,000 CRORES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS – (ORDINARY RESOLUTION - RESOLUTION NO.11)**

The Chairman mentioned that the next item of the agenda under Special Business is to approve the creation of charges on the movable and immovable properties of the company, both present and future, in respect of borrowings. He stated that the explanatory statement attached to the Notice contains the relative information about the resolution. The resolution was

Proposed by: Mr. Prasad Manjrekar (DP ID / Client ID: 12029900/1831889)

Seconded by: Mr. Aloysius Mascranhas (Folio No. A004465)

***RESOLVED THAT*** in supersession of the resolution passed on 19th April, 2011 through Postal Ballot, consent of the Company be and is hereby accorded pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such

*movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets and management of the business of the Company in certain events in favour of banks / financial institutions, other investing agencies and trustees for the holders of debentures / bonds / other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Ordinary Shares and/or rupee / foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs. 6,000 crores or the aggregate of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time, whichever is higher.*

**RESOLVED FURTHER** *that the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.*

The Chairman enquired, if any Member had any comments or query. As there was none, the **ORDINARY RESOLUTION** was put to vote on a show of hands.

Carried: Unanimously

**12. RE-APPOINTMENT OF MS. AMRUDA NAIR, DAUGHTER OF MR. VIVEK NAIR (CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY), AS HEAD - ASSET MANAGEMENT (SPECIAL RESOLUTION - RESOLUTION NO.12)**

As the Chairman is an interested party in the resolutions relating to re-appointment of relatives of directors, he requested Mr. Anil Harish to conduct the proceeding.

Mr. Anil Harish mentioned that the next item of the agenda under Special Business is to approve re-appointment of Ms. Amruda Nair, daughter of Mr. Vivek Nair (Chairman & Managing Director of the Company), as Head - Asset Management.

Mr. Anil Harish mentioned that the explanatory statement attached to the Notice contains the relevant information about the resolution.

Proposed by: Mr. Jayesh Majek (DP ID / Client ID: IN300829/10949036)

Seconded by: Mr. Seshan Krishnamoorthy (DP ID / Client ID: IN300183/10083841)

**RESOLVED THAT** *pursuant to the approval of the Committee and the Board of Directors of the Company, provisions of Section 314(1B) read with Director’s Relatives (Office or Place of Profit) Rules, 2011 and all other applicable provisions, if any, of the Companies Act, 1956 and subject to the consent of the Central Government, approval of the members be and is hereby accorded to the*

*re-appointment of Ms. Amruda Nair, daughter of Mr. Vivek Nair, Chairman & Managing Director of the Company, to hold and continue to hold an Office or Place of Profit as Head - Asset Management (or any other designation and roles which the Board / Committee of the Board may decide from time to time) on such remuneration, increments and positions and other terms and conditions as set out in the Explanatory Statement attached to this Notice.*

**RESOLVED FURTHER THAT** *the re-appointment shall be for a period of five years with effect from 1st January, 2014 with remuneration being paid for such re-appointment effective 1st January, 2014 on terms and conditions as per Explanatory Statement attached hereto.*

**RESOLVED FURTHER THAT** *the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director or Officer to give effect to the aforesaid resolution.*

Mr. Anil Harish enquired, if any Member had any comments or query. As there was none, the **SPECIAL RESOLUTION** was put to vote on a show of hands.

Carried: With requisite majority

**13. RE-APPOINTMENT OF MS. AISHWARYA NAIR, DAUGHTER OF MR. VIVEK NAIR (CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY), AS HEAD - F & B MERCHANDISE (SPECIAL RESOLUTION - RESOLUTION NO.13)**

Mr. Anil Harish mentioned that the next item of the agenda under Special Business is to approve re-appointment of Ms. Aishwarya Nair, daughter of Mr. Vivek Nair (Chairman & Managing Director of the Company), as Head – F & B Merchandise.

Mr. Anil Harish mentioned that the explanatory statement attached to the Notice contains the relevant information about the resolution.

Proposed by: Mr. Shailesh Mahadevia (DP ID / Client ID: IN300126 / 10537621)  
Seconded by: Mr. Vinod Agarwal (DP ID / Client ID: IN303116 / 10678714)

**RESOLVED THAT** *pursuant to the approval of the Committee and the Board of Directors of the Company, provisions of Section 314(1B) read with Director's Relatives (Office or Place of Profit) Rules, 2011 and all other applicable provisions, if any, of the Companies Act, 1956 and subject to the consent of the Central Government, approval of the members be and is hereby accorded to the re-appointment of Ms. Aishwarya Nair, daughter of Mr. Vivek Nair, Chairman & Managing Director of the Company, to hold and continue to hold an Office or Place of Profit as Head - F & B Merchandise (or any other designation and roles which the Board / Committee of the Board may decide from time to time) on such remuneration, increments and positions and other terms and conditions as set out in the Explanatory Statement attached to this Notice.*

**RESOLVED FURTHER THAT** the re-appointment shall be for a period of five years with effect from 1st January, 2014 with remuneration being paid for such re-appointment effective 1st January, 2014 on terms and conditions as per Explanatory Statement attached hereto.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director or Officer to give effect to the aforesaid resolution.

Mr. Anil Harish enquired, if any Member had any comments or query. As there was none, the **SPECIAL RESOLUTION** was put to vote on a show of hands.

Carried: With requisite majority

**14. RE-APPOINTMENT OF MS. SAMYUKTA NAIR, DAUGHTER OF MR. DINESH NAIR, CO-CHAIRMAN & MANAGING DIRECTOR AND MRS. MADHU NAIR, DIRECTOR OF THE COMPANY AS HEAD - DESIGN & OPERATIONS (SPECIAL RESOLUTION - RESOLUTION NO.14)**

Mr. Anil Harish mentioned that the next item of the agenda under Special Business is to approve re-appointment of Ms. Samyukta Nair, Daughter of Mr. Dinesh Nair, Co-Chairman & Managing Director And Mrs. Madhu Nair, Director of the Company as Head - Design & Operations.

Mr. Anil Harish mentioned that the explanatory statement attached to the Notice contains the relevant information about the resolution.

Proposed by: Mr. Kantilal Nemchand Shah (DP ID / Client ID: 12017508/7439)

Seconded by: Mr. Michael Martins (DP ID / Client ID: 13025900 / 1261386)

**RESOLVED THAT** pursuant to the approval of the Committee and the Board of Directors of the Company, provisions of Section 314(1B) read with Director's Relatives (Office or Place of Profit) Rules, 2011 and all other applicable provisions, if any, of the Companies Act, 1956 and subject to the consent of the Central Government, approval of the members be and is hereby accorded to the re-appointment of Ms. Samyukta Nair, daughter of Mr. Dinesh Nair, Co-Chairman & Managing Director and Mrs. Madhu Nair, Director of the Company, to hold and continue to hold an Office or Place of Profit as Head - Design & Operations (or any other designation and roles which the Board / Committee of the Board may decide from time to time) on such remuneration, increments and positions and other terms and conditions as set out in the Explanatory Statement attached to this Notice.

**RESOLVED FURTHER THAT** the re-appointment shall be for a period of five years with effect from 1st January, 2014 with remuneration being paid for such re-



*appointment effective 1st January, 2014 on terms and conditions as per Explanatory Statement attached hereto.*

***RESOLVED FURTHER THAT*** *the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director or Officer to give effect to the aforesaid resolution.*

Mr. Anil Harish enquired, if any Member had any comments or query. As there was none, the **SPECIAL RESOLUTION** was put to vote on a show of hands.

Carried:           With requisite majority

The Chairman thanked Mr. Anil Harish for conducting the proceeding.

On repeated demands from the Shareholders, Capt. C. P. Krishnan Nair and Mr. Vijay Amritraj also addressed the shareholders in brief.

The Chairman thanked the members for their presence and for their suggestions and observations, which would benefit the Company.

The Chairman then mentioned that since all the business in the agenda has been transacted, the thirty second annual general meeting is formally concluded.

**Date: 19<sup>th</sup> October, 2013**

**Place: Mumbai**

Sd/-  
**CHAIRMAN**

**Certified true copy  
For Hotel Leelaventure Limited**

Sd/-

**Dinesh Kalani  
Company Secretary**