

NOTICE

NOTICE is hereby given that the THIRTY SECOND ANNUAL GENERAL MEETING of the Members of HOTEL LEELA VENTURE LIMITED will be held at Grand Ball Room, The Leela Mumbai, Sahar, Mumbai - 400 059 on Friday, the 20th September, 2013 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date together with Report of the Board of Directors and Auditors thereon.
- To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
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.
- To appoint a Director in place of Mr. Vijay Amritraj, who retires by rotation and being eligible, offers herself for re-appointment.
- To appoint a Director in place of Mrs. Anna Malhotra, who retires by rotation and being eligible, offers herself for re-appointment.
- To appoint M/s. Picardo & Co., Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

- To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
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.
- To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
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.
- To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:
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 ₹ 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.

- 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

- 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:

- The entire amount towards subscription of the equity shares shall be payable prior to allotment.
- The equity shares to be allotted shall be subject to lock-in, in accordance with the provisions of Chapter VII of SEBI ICDR Regulations.
- 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."

- To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

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 ₹ 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 Date" 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.

10. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

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 ₹ 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.

11. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

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 ₹ 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.

12. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

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.

13. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

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.

14. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

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.

By order of the Board of Directors
For **Hotel Leelaventure Limited**

Dinesh Kalani
Company Secretary

Registered Office:
The Leela Mumbai, Sahar, Mumbai - 400 059
Mumbai, 13th August, 2013

NOTES FOR MEMBERS ATTENTION:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXY SHALL NOT VOTE EXCEPT ON A POLL.
2. The Instrument appointing Proxies, in order to be effective, should be duly stamped, completed, signed and lodged at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. The relative Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 in respect of special business to be transacted at the meeting is annexed hereto. The statutory registers and the relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, the 16th September, 2013 to Friday, day, the 20th September, 2013** (both days inclusive) for the purpose of Annual General Meeting.
6. **Members may please note that Equity Share of the face value of ₹ 10 each has been sub-divided into face value of ₹ 2 each with effect from 15th September, 2006. The Members are therefore requested not to deal with the earlier share certificates of the face value of ₹ 10 each in any manner as the same stands cancelled. The Members still holding old share certificates of the face value of ₹ 10 each are once again requested to surrender them to the Company / Registrar in order to enable the Company / Registrar to issue sub-divided share certificates of the face value of ₹ 2 each in lieu thereof. Members are requested to send such share certificates by Registered Post only. The Company has been sending reminders to the concerned members to exchange their old Certificates with new sub-divided share certificates.**
7. Members are requested to:
 - (i) send all correspondence concerning registration of transfers, transmissions, subdivision, consolidation of shares or any other shares related matters and bank account details to Company's Registrars at their office at Sharepro Services (India) Pvt. Ltd., 13 A/B Samhita Warehousing Complex, 2nd Floor, Off Andheri Kurla Road, Sakinaka Telephone Exchange Lane, Sakinaka, Andheri East, Mumbai - 400 072;
 - (ii) consolidate shareholding in multiple folios in the same name or in the same order of names into a single folio;
 - (iii) notify immediately any change of address : (i) to their Depository Participants (DP) in respect of shares held in dematerialized form, and (ii) to the Company at its Registered Office or its Registrar & Transfer Agent, Sharepro Services (I) Private Limited in respect of their physical shares, if any, quoting their folio number;
 - (iv) note that in terms of section 109A of the Companies Act, 1956, they are entitled to make nomination in respect of shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form 2B in duplicate to the registered office of the Company or the Registrars. The nomination forms will be made available to the members on request.
8. For security reasons and for proper conduct of the Meeting, entry to the venue of the Meeting will be regulated by the Attendance Slip, which is annexed to the Proxy Form. Members / proxies attending the Meeting are requested to bring their Attendance Slip complete in all respects and signed at the place provided thereat and handover at the entrance of the Meeting Hall. Members holding shares in dematerialized form are requested to carry their depository account number along with the depository participant identification number. Members / Proxies are also requested to bring their copy of the Annual Report to the Meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Sharepro.
10. Please note that in terms of applicable SEBI circulars it is mandatory for the shareholders holding shares in physical form to submit self-attested copy of PAN card for transfer / transmission / deletion / transposition of securities. Requests without attaching copies of PAN card, for transfer/deletion/ transmission and transposition of shares of the Company in physical form will be returned under objection.
11. The Company has uploaded on its web-site an "Investor Information Kit" for the general information and guidance to the investors of the Company. Further, the Company has designated an exclusive email ID viz. investor.service@theleela.com to enable the investors to post their grievances, if any, and monitor its redressal. Members are advised to refer to Section titled "General Shareholder Information" provided in the annual report.

EXPLANATORY STATEMENT (Pursuant to Section 173(2) of the Companies Act, 1956)

12. Members desiring any relevant information or clarifications on the Accounts at the Annual General Meeting are requested to write to the Company Secretary at least seven days in advance of the meeting, so as to enable the Management to compile the information and provide replies at the meeting.

13. Pursuant to Section 205A read with Section 205C of the Companies Act, 1956, the dividend amounts which remain unpaid/unclaimed for a period of seven years, are required to be transferred to the Investors Education & Protection Fund (IEPF) of the Central Government. After such transfer, there remains no claim of the members whatever on the said amount. The Company has already transferred the unpaid or unclaimed dividends upto the financial year 2005-06 to the IEPF. Members who have not yet encashed the dividend warrant(s) for the financial year 2006-07 or onwards, are requested to send their claim to the Company / Registrar, for issue of pay order / demand draft in lieu thereof, after verification.

Pursuant to the provisions of IEPF Rules, 2012, (Uploading of information regarding unpaid and unclaimed amounts lying with companies), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 20th September, 2012 (date of last Annual General Meeting) on the website of the Ministry of Corporate Affairs.

14. SEBI vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 has issued instructions for usage of electronic payment modes for making payments to the investors. Companies whose securities are listed on Stock Exchanges are directed to use, either directly or through their Registrars to an Issue (RTI) and Share Transfer Agent (STA), any Reserve Bank of India approved electronic mode of payment such as ECS [ECS (Local ECS) / RECS (Regional ECS) / NECS (National ECS)], NEFT, etc. Thus, members are requested to kindly provide their requisite bank account particulars by quoting their reference folio number(s), if shares are held in physical form.

If shares are held in dematerialized form, Members may kindly update/provide the requisite bank account details to their Depository Participant for updating.

EXPLANATORY STATEMENT (Pursuant to Section 173(2) of the Companies Act, 1956)

No. 6 - Appointment of Mr. Anil Kumar Sharma as a Director

Mr. Anil Kumar Sharma (B.E. (Electrical), M.B.A.) joined the Board of the Company in place of Mr. Pawan Kumar Nagpal, with effect from 21st September, 2012 as a Nominee of Airports Authority of India ("AAI"). AAI is entitled to appoint/replace their nominee on the Board of the Company in terms of clause 19(a) of the Lease Deed dated 7th February, 1996 signed by the Company with AAI in respect of 11,000 sq. mtrs. of land leased to the Company at Mumbai.

Mr. Anil Kumar Sharma has nearly three decades of rich and varied experience in the field of airport engineering, management and operations, which includes planning, costing, tendering for various projects. He has held various senior positions at Airports Authority of India (AAI) such as Quality Manager in Quality Assurance Cell, Head of Engineering Department of AAI, Western Region, Airport Director at Jammu and Bhopal, OSD to AAI Chairman, etc. At present, he is the Regional Executive Director of AAI, Western Region.

He is not related to any other directors of the Company and does not hold any shares in the Company.

Except Mr. Anil Kumar Sharma, none of the other Directors may be deemed to be concerned or interested in the above resolution.

Your Directors recommend the resolution for the approval of the members.

No. 7 - Appointment of Mr. Tondehal Ravindranath as a Director

Mr. Tondehal Ravindranath (B.Sc. (Ag), JAIIB) joined the Board with effect from 13th August, 2013 as a Nominee of Syndicate Bank. In terms of Clause 37 of the CDR – EG's letter of approval dated 25th September, 2012, Syndicate Bank, as a CDR Lender, is entitled to appoint a nominee director on the Board of the Company. Accordingly, the Board of Directors at their meeting held on 13th August, 2013, has appointed Mr. Tondehal Ravindranath as an Additional Director.

Mr. Tondehal Ravindranath is holding a Bachelor Degree in Agricultural Science, JAIIB and a Post-graduate Diploma in EDP & Computer Management. He is working with Syndicate Bank since 1980 and has rich exposure in various fields like Rural Development, Marketing & Credit. He has worked in Andhra Pradesh, Karnataka and Tamil Nadu States in the capacities of the Branch Manager heading Corporate Finance Branches, Managing Director of Farmers Service Society and also as Regional Head of the Region. Presently, he is heading the Corporate Credit Department of Syndicate Bank at Corporate Office, Bangalore as General Manager (Credit).

He is not related to any other directors of the Company and does not hold any shares in the Company.

Except Mr. Tondehal Ravindranath, none of the other Directors may be deemed to be concerned or interested in the above resolution.

Your Directors recommend the resolution for the approval of the members.

No. 8 - Issue of equity shares on a preferential basis to a Promoter Group Entity of the Company

The Company proposes to issue such number of equity shares of ₹ 2 each to a promoter group entity at an issue price including such premium not less than the price to be determined as per

SEBI ICDR Regulations, in order to raise funds upto ₹ 100 crores.

Pricing of the issue and Relevant Date:

The pricing of the Equity Shares to be allotted on preferential basis shall not be lower than the price determined in accordance with the Chapter VII of SEBI ICDR Regulations. SEBI ICDR Regulations provide that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

- The average of the weekly high and low of the closing prices of the shares quoted on the stock exchange during the six months preceding the relevant date; or
- The average of the weekly high and low of the closing prices of the shares quoted on a stock exchange during the two weeks preceding the relevant date.

The Relevant Date for the purpose of pricing of the Equity Shares to be allotted shall be 21st August, 2013 being the date which is 30 days prior to the date of this meeting. The price shall be determined on the basis of the quotes available on the web-site of National Stock Exchange, being the Stock Exchange having the highest trading volume during the preceding six months prior to the relevant date.

Disclosures required pursuant to the SEBI ICDR Regulations for preferential issue:

(a) Object of the preferential issue and details of utilization of proceeds

The object of the issue is to meet the debt service obligations.

(b) Intention of the promoters/directors/key management personnel to subscribe to the offer

Rockfort Estate Developers Private Limited, which is a promoter group entity, intends to subscribe to the equity shares proposed to be issued under this offer. None of the key managerial personnel and the directors of the Company intend to subscribe equity shares proposed to be issued by the Company.

(c) The shareholding pattern of the Company before and after the preferential issue

Particulars	Pre-issue shareholding as on 9th August, 2013*		Post Issue shareholding after issue of equity shares under the proposed preferential issue **	
	Total No. of Equity Shares	Percentage of Shareholding	Total No. of Equity Shares	Percentage of Shareholding
Shareholding of Promoter and Promoter Group				
Group Companies	248,185,452	59.28	298,946,873	63.7
Individuals	2,037,555	0.49	2,037,555	0.43
Total shareholding of Promoters and Promoter Group Entities	250,223,007	59.77	300,984,428	64.12
Public shareholding of Institutions				
Financial Institutions / Banks / Mutual Funds	25,137,880	6.00	25,137,880	5.35
Foreign Institutional Investors	4,305,887	1.03	4,305,887	0.92
Sub Total	29,443,767	7.03	29,443,767	6.27
Non- Institutions				
Bodies Corporate	64,470,698	15.40	64,470,698	13.74
Individuals	63,862,463	15.25	63,862,463	13.60
NRI / Foreign Nationals / OCBs	10,651,197	2.55	10,651,197	2.27
Sub Total	138,984,358	33.20	138,984,358	29.61
Total Shareholding	418,651,132	100.00	469,412,553	100.00

* based on the beneficiary positions in the shares of the Company as on 9th August, 2013, as provided by the depositories.

** (i) The number of shares to be allotted is calculated on the basis of issue price as on 9th August, 2013 in terms of pricing formula of Chapter VII of SEBI ICDR Regulations and the same has been considered only for the purpose of disclosing the pre and post issue shareholding pattern. Total number of shares to be allotted, the shareholding pattern and the issue price, on the basis of actual relevant date i.e. 21st August, 2013, may accordingly increase or decrease. However, the value of the total number of shares so issued (including premium) at a price to be determined in accordance with Chapter VII of SEBI ICDR Regulations will not exceed ₹ 100,00,00,000 (Rupees One Hundred Crores Only).

(ii) Assuming full allotment of Equity Shares on preferential allotment basis.

(iii) Post-issue shareholding pattern may change due to change in the beneficiary position.

(d) Identity and percentage of post preferential issue capital held by proposed allottee

Name of the Proposed allottee	Pre-issue shareholding		Equity shares proposed to be allotted	Post-issue shareholding	
	No. of Equity Shares	Percentage of Capital		No. of Equity Shares [*]	Percentage of Capital [*]
Rockfort Estate Developers Private Limited	Nil	Nil	50,761,421	50,761,421	10.81

^{*} Assuming full allotment of Equity Shares on preferential allotment basis. The number of shares to be allotted is calculated on the basis of issue price as on 9th August, 2013 in terms of pricing formula of Chapter VII of SEBI ICDR Regulations and the same has been considered only for the purpose of disclosing the pre and post issue shareholding pattern. Total number of shares to be allotted, the shareholding pattern and the issue price, on the basis of actual relevant date i.e. 21st August, 2013, may accordingly increase or decrease.

(e) Proposed time within which the allotment shall be completed

The allotment of equity shares shall be completed, within a period of 15 days from the date of passing of the resolution by the Members provided that where the allotment is pending on account of pendency of any approval from any regulatory authority or the Central Government, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approvals.

(f) Change in control

As a result of the proposed preferential allotment of equity shares, there will be no change in the control of the Company.

(g) Pre-issue holding of shares, non-disposal of shares by the proposed allottee and lock-in period of equity shares

- The proposed allottee has not sold the Company's shares during the six months period prior to the relevant date and hence is eligible for allotment of shares on preferential basis.
- The equity shares allotted to the proposed allottee shall be subject to 'lock-in' in terms of SEBI ICDR Regulations.
- The entire pre preferential allotment shareholding of the proposed allottee shall be locked in terms of SEBI ICDR Regulations.

(h) Compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

The provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code") are not attracted for this issue and therefore the proposed allottee is not required to make an open offer or comply with formalities related to an open offer for this preferential issue except the specific disclosures as may be required to be furnished as per the Takeover Code.

(i) Undertakings

In terms of SEBI ICDR Regulations, the Company hereby undertakes that:

- It shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so.
- If the amount payable on account of re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by allottee.

(j) Auditor's Certificate

A certificate from M/s. Picardo & Co., Chartered Accountants, Statutory Auditor, certifying that the proposed issue of equity shares is in accordance with the Chapter VII of SEBI ICDR Regulations, will be obtained and made available for inspection at the Registered Office of the Company.

(k) Approval under the Companies Act, 1956

Pursuant to the provisions of Section 81(1A) of the Companies Act, 1956, any offer or issue of shares in a company to persons other than the holders of the equity shares of a company or to such holders otherwise than in proportion to the capital paid up, requires prior approval of the shareholders in general meeting by a Special Resolution. Accordingly, in respect of proposed equity shares to be allotted to Rockfort Estate Developers Private Limited, a promoter group entity, requires the shareholders' approval. The Board recommends the resolution for approval in accordance with the requirements of Sections 81, 81(1A) of the Companies Act, 1956 read with the SEBI ICDR Regulations for preferential issues.

Mr. Vivek Nair, Mr. Dinesh Nair, Mrs. Madhu Nair and Mr. Venu Krishnan, directors, shall be deemed to be concerned or interested to the extent of their being members, promoters and/or Directors of Rockfort Estate Developers Private Limited, the proposed allottee.

Except the above named directors, none of the directors of the Company shall be

deemed to be interested or concerned in passing of the above resolution and the Board recommends that the same be passed.

No. 9 - Raising long term funds through further issue of Securities

The Company has built super luxury hotels in Udaipur, Delhi and Chennai with a total cost of about ₹ 3,500 Crores. Further, the Company has also invested about ₹ 350 Crores in land in Pune, Hyderabad, Bangalore, Agra and Ashtamudi, and about ₹ 150 Crores for a business park in Chennai. These investments were planned to be funded by a combination of equity and debt and accordingly FCCBs of about USD 100 million and Euro 60 million had been issued. However, due to depressed equity market, the FCCBs did not get fully converted to equity and the Company had to redeem the said FCCBs. The Company had a debt of about ₹ 4,768 Crores, as on 30th June, 2013.

The Company is taking various steps to reduce its debt. Further, the Company will also require funds to meet the normal capital expenditure, expenditures for renovations and expansions as well as to pursue new opportunities, organic and inorganic growth, and also promotional as well as brand building exercise and for general corporate purposes. The Board of Directors of the Company has been exploring various fund raising options. The funds so raised will strengthen the capital base for the above purposes and for any other purpose related to the business of the Company as the Board may in its absolute discretion deem fit. One of the options available for the Company to raise funds is by way of issue of equity / equity linked instruments.

Accordingly, the Company proposes to create, offer, issue and allot Securities, including the Equity Shares or GDRs, ADRs, represented by Equity Shares of the Company, FCCBs, partially / fully convertible debentures convertible into Equity Shares, preference shares and such other securities through various modes which may include public issue(s), private placement(s), including a placement of Equity Shares to qualified institutional buyers (as defined in the ICDR Regulations) in accordance with Chapter VIII of the ICDR Regulations, or a combination thereof at such time or times, as stated in the resolution, for an amount not exceeding ₹ 1,000 crores (including premium) at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions including security, rate of interest, etc. as may be deemed appropriate by the Board at its absolute discretion, including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead managers. Accordingly, the detailed terms and conditions for the offer will be determined by the Board in its sole discretion and in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The pricing of the Securities that may be issued to qualified institutional buyers pursuant to Chapter VIII of the ICDR Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VIII of the ICDR Regulations. The "Relevant Date" for this purpose will, in case of Equity Shares be the date when the Board or the Finance Committee thereof decides to open the qualified institutions placement for subscription, 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.

The Equity Shares allotted or arising out of conversion of any Securities would be listed. The offer / issue / allotment / conversion / redemption would be subject to the availability of regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Listing Agreement.

Section 81(1A) of the Companies Act and the relevant clauses of the Listing Agreement with the stock exchanges where the Equity Shares of the Company are listed provide, inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of such Company in the manner laid down in Section 81(1A) of the Companies Act, unless the shareholders in a General Meeting decide otherwise. Since this Resolution may result in the issue of shares of the Company to persons other than shareholders of the Company, consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the Listing Agreement.

The Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Securities to the investors who may or may not be the existing shareholders of the Company.

The Directors of the Company may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued / allotted to them or to the companies in which they are director or members. Save as aforesaid, none of the Directors in any way are interested in this resolution.

The Board of Directors of the Company commends the resolution for the approval of the shareholders as a Special Resolution.

No. 10 & 11 - Increase in borrowing limits from ₹ 5,000 crores to ₹ 6,000 crores and for Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.

Under Section 293(1)(d) of the Companies Act, 1956 ("Act"), the Board of Directors of a company cannot, except with the consent of the Company in general meeting, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of 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. The Shareholders of the Company through Postal Ballot held on 19th April, 2011, had accorded their consent to the Board of Directors for borrowing up to ₹ 5,000 crores.

The company is presently restructuring its debts under an approved Corporate Debt restructuring (CDR) package. In terms of the CDR package, the Company is required to reduce its debts by more equity, sale / monetization of non-core assets and sale / stake sale in some of its hotels. Even though the management is making all efforts to reduce the Company's debts, due to the global slowdown and depressed market, raising of equity and sale / monetization / stake sale of assets may get delayed and consequently the debt could go beyond the approved limit of ₹ 5,000 crores mainly on account of accrual of interest on borrowings.

The consent of the Shareholders is therefore, sought in accordance with the provisions of Section 293(1)(d) of the Act, to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 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 proposed borrowings of the Company may, if necessary, be secured by way of charge / mortgage/ hypothecation on the Company's assets in favour of the lenders / holders of securities / trustees for the holders of the said securities as mentioned in the said Resolution. The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/ agent(s)/trustees, with a power to take over the management of the business and concern of the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 293(1)(a) of the Companies Act, 1956.

The above proposals are in the interest of the Company and the Directors recommend the above Resolutions for approval by the Members.

None of the Directors is interested in these Resolutions.

No. 12 - Re-appointment of Ms. Amruda Nair, daughter of Mr. Vivek Nair (Chairman & Managing Director of the Company), as Head - Asset Management

The Special Resolution relates to the re-appointment of Ms. Amruda Nair in the employment of the Company as "Head - Asset Management". Ms. Amruda Nair is the daughter of Mr. Vivek Nair, Chairman & Managing Director of the Company and was appointed as Asset Management Executive for a period of five years from 1st January, 2009. Approval of the members of the Company and approval of Central Government under Section 314(1B) of the Companies Act was also obtained for that appointment. The term of appointment ends on 31st December, 2013 and it is proposed to re-appoint Ms. Amruda Nair.

The Remuneration Committee of the Board of Directors had approved the re-appointment of Ms. Amruda Nair on 20th May, 2013 and the Board of Directors approved the re-appointment on 20th May, 2013 for a period of five years with effect from 1st January, 2014 as "Head - Asset Management" in CM 3 Grade. Since the appointee is related to Mr. Vivek Nair, Chairman & Managing Director, Mr. Dinesh Nair, Co-Chairman & Managing Director and Mrs. Madhu Nair, Director of the Company, this re-appointment amounts to an Office or Place of Profit and requires the approval of the members of the Company in terms of Section 314 of the Companies Act read with Director's Relatives (Office or Place of Profit) Rules, 2011. Consent of the Central Government will also be sought for this re-appointment in terms of the Section and Rules.

The Company owns and operates Five Star Deluxe Hotels located at six locations viz. New Delhi, Mumbai, Goa, Bangalore, Udaipur and Chennai. The Company also operates Hotels at Gurgaon and Kovalam under a management contracts. In order to maintain growth and profitability, it is necessary that the costs and expenses are under control. This requires close monitoring of operating costs and expenses to keep the same to the minimum. The above function in hotel parlance world-wide is the responsibility of the "Asset Manager". Ms. Amruda Nair has the qualification, expertise and experience to handle this responsibility. Ms. Amruda Nair, aged 30 years, holds a Masters Degree in Hospitality Management from Cornell-Nanyang Institute of Hospitality Management, USA & Singapore and has adequate qualification and experience to carry out the responsibilities entrusted to her.

The terms of re-appointment of Ms. Amruda Nair are as follows:

(a) Designation:

Head - Asset Management in the CM 3 Grade of the Company (with authority to the Board/ Committee to promote her to higher Grade(s) depending upon her performance).

(b) Term:

5 years with effect from 1st January, 2014.

(c) Salary:

Particulars	Remuneration
(a) Basic Salary and benefits	₹ 500,000 per month.
(b) Annual Increment	With authority to the Board / Committee to sanction annual increment upto 15% over the previous year drawn salary.
(c) Other Perquisites/Benefits	Contribution to Provident Fund, Gratuity and other benefits would be governed as per the rules of the Company

Except Mr. Vivek Nair, Mr. Dinesh Nair and Mrs. Madhu Nair, being relatives of the proposed appointee, none of the other directors are concerned or interested in the Resolution.

Your Directors recommend the resolution for the approval of the members.

No. 13 - Re-appointment of Ms. Aishwarya Nair, daughter of Mr. Vivek Nair (Chairman & Managing Director of the Company), as Head - F & B Merchandise

The Special Resolution relates to the re-appointment of Ms. Aishwarya Nair in the employment of the Company as "Head - F & B Merchandise". Ms. Aishwarya Nair is the daughter of Mr. Vivek Nair, Chairman & Managing Director of the Company and was appointed as F & B Merchandising Associate for a period of five years from 1st January, 2009. Approval of the members of the Company and approval of Central Government under Section 314(1B) of the Companies Act was also obtained for that appointment. The term of appointment ends on 31st December, 2013 and it is proposed to re-appoint Ms. Aishwarya Nair.

The Remuneration Committee of the Board of Directors had approved the re-appointment of Ms. Aishwarya Nair on 20th May, 2013 and the Board of Directors approved the re-appointment on 20th May, 2013 for a period of five years with effect from 1st January, 2014 "Head - F & B Merchandise" in CM 3 Grade. Since the appointee is related to Mr. Vivek Nair, Chairman & Managing Director, Mr. Dinesh Nair, Co-Chairman & Managing Director, Mrs. Madhu Nair, Director of the Company, this re-appointment amounts to an Office or Place of Profit and requires the approval of the members of the Company in terms of Section 314 of the Companies Act read with Director's Relatives (Office or Place of Profit) Rules, 2011. Consent of the Central Government will also be sought for this re-appointment in terms of the Section and Rules.

All the hotels and resorts of the Company have top of the line restaurants and lounges and aim to be the best in the various locations they operate in. Ms. Aishwarya Nair has been responsible for Food Production and culinary aspects of various hotels of the Company during her tenure as F & B Merchandising Associate. As the F & B Revenue is about 40-50% of the total income of a typical hotel, it is important that these revenues are maximized and the costs and expenses directly related to the F & B Department are kept to a minimum. It is therefore her responsibility to ensure that the food cost percentages in the various hotels are as per the budget and the gross profit margin from the F & B as budgeted is achieved, apart from achieving the highest culinary standards. Also, the various new trends in culinary presentation as well as the selection of new exotic wines, pairing them with different types of cuisine are her other important responsibilities.

Ms. Aishwarya Nair has the qualification, expertise and experience to handle this responsibility.

Ms. Aishwarya Nair, aged 28 years, is a Graduate from the Culinary Institute America, New York, which is considered to be one of the finest schools for the training of chefs in the world. After her training she was attached to one of the top Michelin star Restaurants in New York "Aquavit" and worked under a renowned Norwegian Chef specializing in American nouvelle cuisine. She had also undergone a Sommelier course which is a certification given after completing a training programme in studying and evaluation of wines from different regions of the world.

The terms of re-appointment of Ms. Aishwarya Nair are as follows:

(a) Designation:

Head - F & B Merchandise in the CM 3 Grade of the Company (with authority to the Board / Committee to promote her to higher Grade(s) depending upon her performance).

(b) Term:

5 years with effect from 1st January, 2014.

(c) Salary:

Particulars	Remuneration
(a) Basic Salary and benefits	₹ 500,000 per month.
(b) Annual Increment	With authority to the Board / Committee to sanction annual increment upto 15% over the previous year drawn salary.
(c) Other Perquisites/Benefits	Contribution to Provident Fund, Gratuity and other benefits would be governed as per the rules of the Company

Except Mr. Vivek Nair, Mr. Dinesh Nair and Mrs. Madhu Nair, being relatives of the proposed

appointee, none of the other directors are concerned or interested in the Resolution.

Your Directors recommend the resolution for the approval of the members.

No. 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

The Special Resolution relates to the re-appointment of Ms. Samyukta Nair in the employment of the Company as "Head - Design & Operations". Ms. Samyukta Nair is the daughter of daughter of Mr. Dinesh Nair, Co-Chairman & Managing Director and Mrs. Madhu Nair, Director of the Company and was appointed as Interior Design / Operations Associate for a period of five years from 1st January, 2009. Approval of the members of the Company and approval of Central Government under Section 314(1B) of the Companies Act was also obtained for that appointment. The term of appointment ends on 31st December, 2013 and it is proposed to re-appoint Ms. Samyukta Nair.

The Remuneration Committee of the Board of Directors had approved the re-appointment of Ms. Samyukta Nair on 20th May, 2013 and the Board of Directors approved the re-appointment on 20th May, 2013 for a period of five years with effect from 1st January, 2014 as "Head - Design & Operations" in CM 3 Grade. Since the appointee is related to Mr. Dinesh Nair, Co-Chairman & Managing Director, Mrs. Madhu Nair, Director and Mr. Vivek Nair, Chairman & Managing Director of the Company, this re-appointment amounts to an Office or Place of Profit and requires the approval of the members of the Company in terms of Section 314 of the Companies Act read with Director's Relatives (Office or Place of Profit) Rules, 2011. Consent of the Central Government will also be sought for this re-appointment in terms of the Section and Rules.

The ambience of a hotel is reflected directly by the interiors and it is vital that the interiors are in spic and span conditions and always looks fresh and attractive. Ms. Samyukta Nair was actively involved in the implementation of the designs given by various world renowned Interior Designers engaged by the Company for the construction of its hotels at New Delhi, Udaipur and Chennai and the renovation projects undertaken by the Company at the other existing hotels. Ms. Samyukta Nair has ensured that the public areas and guest rooms in various Hotels and Restaurants of the Company are in perfect conditions, apart from ensuring that the interior implementation of the recent projects were in line with what is detailed by the Interior Designers and within the time frame envisaged for commissioning the hotels and within the budgets made in this regard.

Ms. Samyukta Nair has the qualification, expertise and experience to handle this responsibility.

Ms. Samyukta Nair, aged 28 years, has undergone a post graduate degree in International Business from University of Nottingham in UK.

The terms of re-appointment of Ms. Samyukta Nair are as follows:

(a) Designation:

Head - Design & Operations in the CM 3 Grade of the Company (with authority to the Board / Committee to promote her to higher Grade(s) depending upon her performance).

(b) Term:

5 years with effect from 1st January, 2014.

(c) Salary:

Particulars	Remuneration
(a) Basic Salary and benefits	₹ 500,000 per month.
(b) Annual Increment	With authority to the Board / Committee to sanction annual increment upto 15% over the previous year drawn salary.
(c) Other Perquisites/Benefits	Contribution to Provident Fund, Gratuity and other benefits would be governed as per the rules of the Company

Except Mr. Vivek Nair, Mr. Dinesh Nair and Mrs. Madhu Nair, being relatives of the proposed appointee, none of the other directors are concerned or interested in the Resolution.

Your Directors recommend the resolution for the approval of the members.

By order of the Board of Directors
For Hotel Leelaventure Limited

Dinesh Kalani
Company Secretary

Registered Office:

The Leela Mumbai, Sahar, Mumbai - 400 059

Mumbai, 13th August, 2013

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

at the forthcoming Annual General Meeting (In pursuance of Clause 49 [IV][G] of the Listing Agreement)

Name of the Director	Mr. Vijay Amritraj	Mrs. Anna Malhotra	Mr. Anil Kumar Sharma	Mr. Tondehal Ravindranath
Date of Birth	14.12.1953	17.07.1927	31.12.1960	20.04.1958
Date of Appointment	03.08.1983	14.06.1993	21.09.2012	13.08.2013
No of shares held	60,105	2,500	NIL	NIL
Expertise in Specific Functional areas	Sports	Administrative Services	Engineering, management and operations of airports	Banking
Qualifications	B.Com, D. Lit (Hons.)	M.A., I.A.S.	B.E. (Electrical), M.B.A.	B.Sc. (Ag.), JAIIB, Post Graduate Diploma in EDP and Computer Management
List of Companies in which outside Directorships held as on 31.03.2013 (excluding private & foreign companies)	NIL	Simplex Realty Limited	NIL	NIL
Chairman / Member of the Audit Committee and Investor Grievance Committee of other Companies, of which he is a Director as on 31.03.2013	NIL	NIL	NIL	NIL