



THE LEELA

PALACES HOTELS RESORTS

December 19, 2014

The Department of Corporate Services

BSE Limited

1st floor, Rotunda Building
B.S. Marg, Fort
Mumbai – 400 001

The Listing Department

National Stock Exchange of India Limited

Exchange-Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Stock Code: 500193

HOTELEELA

Dear Sir / Madam,

Sub: Press Release - Signing of MOU with Summit Group of Nepal to manage a hotel

We wish to inform you that the Company has signed a Memorandum of Understanding with Summit Group of Nepal on 18th December, 2014 to manage a hotel proposed to be developed by Summit Group in Nepal. The hotel may come up in the next 3-4 years.

The press release issued by the Company in this regard is attached.

We request you to take this information on record.

Thanking You,

Yours faithfully,

For Hotel Leelaventure Limited

Dinesh Kalani
Company Secretary

Encl: as above

Regd. Office:

HOTEL LEELEVENTURE LIMITED

Corporate Identity Number (CIN)

L55101MH1981PLC024097

The Leela Mumbai, Sahar, Mumbai 400 059 India. Tel: (91-22) 6691 1234 Fax: (91-22) 6691 1212 www.theleela.com

The Leela Palaces, Hotels and Resorts: New Delhi, Bangalore, Chennai, Mumbai, Gurgaon, Udaipur, Goa and Kovalam.
Upcoming Properties: Jaipur, Agra, Lake Ashtamudi (Kerala), Bangalore, and Noida.



INDIA'S PREMIER LUXURY HOTEL GROUP - THE LEELA PALACES, HOTELS AND RESORTS - ENTERS NEPAL

PM Sushil Koirala witnesses signing of agreement for first of four hotels with local partner – Summit Group

KATHMANDU – 18 December 2014 – The Leela Palaces, Hotels and Resorts, India's premier luxury hospitality brand and Summit Group of Nepal signed a Memorandum of Understanding in the presence of Prime Minister of Nepal, Mr. Sushil Koirala, to collaborate on the first of four hotels, to be established across Nepal, marking a new era of partnership in tourism between India and Nepal. The Leela Kathmandu, the first of the series, a 5-star deluxe hotel to be built in the heart of Kathmandu, is expected to be completed within 36 months.

Summit Group, which has extensive interests in real estate, hotels and allied businesses, will develop the property, while The Leela will market and manage it as part of its award-winning portfolio of eight iconic properties in prime urban and holiday destinations across India.

At the signing ceremony, Prime Minister Koirala welcomed the entry of The Leela and urged the Group to establish hotels in other parts of Nepal. Both Prime Minister Koirala and his Indian counterpart, Prime Minister Narendra Modi, have shown serious intent in developing their tourism across the member nations of South Asian Association for Regional Cooperation (SAARC).

Emphasizing the crucial role travel and tourism plays in the economic development of the country, Mr. Vivek Nair, Chairman and Managing Director, The Leela Palaces, Hotels and Resorts said: "We are delighted to begin our foray in the international markets with Kathmandu. Given the potential of tourism worldwide, we look forward to expanding our footprint in India and overseas."

Located close to the Narainhity Museum, The Leela Kathmandu will be the first of a series of hotels to be established across Nepal. It will be followed by a hotel in Lumbini, birthplace of the Buddha, as part of The Leela Group's plans to pave a Buddhist Trail from Nepal to Bodhgaya, Nalanda, and Varanasi in India. Other places in Nepal where hotels are being planned under the Leela banner include Pokhara.

Mr. Amrit Shakya, Chairman and Managing Director of Summit Group said: "The entry of the Leela Group in Nepal would dramatically raise standards and help stimulate tourism. I believe the time has now come for the government and private sector to collaborate in revitalizing the tourism sector. We have to work together with the government to frame policies that attract international expertise and investment to help consolidate the tourism industry."

The Leela Kathmandu will be designed by the internationally renowned architect, Mr. John Gerondolis, of Smallwood, Reynolds, Stewart, Stewart & Associates, Inc, in Atlanta, US. He had earlier created the much admired Leela Palaces in New Delhi

and Chennai, each of them drawing strong inspiration from local architectural and cultural influences. Mr. Gerondolis is currently designing The Leela Palace Agra, where every room will offer a view of The Taj Mahal.

The Kathmandu property will draw heavily from the rich Newari tradition that dominates the Kathmandu valley, blending it with modern elements of the highest international excellence in luxury hotels, and adorned by the unmistakable touch of the Leela grandeur. This high quality branding will be seen in the oversized guest rooms and suites, and will include signature restaurants, lounges, banquet facilities as well as a state-of-art spa and fitness studio. The Leela's high standards of excellence will also ensure exclusive services for the corporate sector.

"The Leela Kathmandu will be a part of our Group that has established high standards of excellence and personalized service is catering to upscale segments of corporate, leisure, and adventure tourism," said Mr. Nair. "It will be even brighter if Nepal augments its infrastructure in terms of enhanced hotel accommodation, world-class airports, and highways."

Mr. Nair further added that Nepal could be confident in meeting the forecast of the World Travel and a Tourism Council (WTTC) in its authoritative, 2014 annual report.

According to the report, WTTC predicts that the total contribution of the travel and tourism sector to the Nepalese GDP, including jobs indirectly supported by the industry, will rise from Nepali Rupees 145.3 billion to 257.4 billion, by 2024. The report also forecasts employment rising from 1.112 million jobs in 2013 to 1.7 million jobs in 2024.

Mr. Nair also emphasized the need to enhance skills development in the sector and establish a world-class hotel and tourism management institute in Nepal.

The Leela Palaces, Hotels and Resorts, headquartered in Mumbai, India, and owned by Hotel Leelaventure Ltd, owns and manages properties in India, and soon in other parts of the world too. Its exclusive properties are located in Mumbai, New Delhi, Gurgaon, Bangalore, Chennai, Goa, Udaipur and Kovalam, with new hotels under development in Jaipur, Bangalore, Agra, Lake Ashtamudi, Kerala, and Lucknow.

About The Leela Palaces, Hotels and Resorts

The Leela Palaces, Hotels and Resorts, headquartered in Mumbai, India, is owned by Hotel Leelaventure Ltd. The luxury hotel group owns and manages eight award-winning properties in prime urban locations and magical holiday destinations across India including Mumbai, New Delhi, Gurgaon, Bangalore, Chennai, Goa, Udaipur and Kovalam. New properties under development include Jaipur, Bangalore, Agra, Lake Ashtamudi, Kerala, and Lucknow. The Leela Palaces, Hotels and Resorts is committed to providing warm, gracious and anticipatory service in settings that capture the essence of India. The group has a marketing alliance with US-based Preferred Hotels & Resorts and is a member of the Global Hotel Alliance based in Geneva, Switzerland. For further information, please contact your travel counselor or visit our website at www.theleela.com.

About The Summit Group

The Summit Group owns or operates a chain of hotels and resorts, with a well-earned reputation for being authentically Nepali, and especially Newari, in design and presentation.

###

To view or download high resolution images, please visit our image gallery at <http://images.theleela.com>

For more information, contact:

Rashmi Vasisht
Corporate Director, Public Relations
Relations

Tel: +91 22 6691 1052

Mobile: +91 96192 02856

E-mail: rashmi.vasisht@theleela.com

Chinmay Shah
Corporate Manager, Public

Tel : +91 22 6691 1057

Mobile : +91 98330 44840

Email : chinmay.shah@theleela.com