

HELD AT _____

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HOTEL LEELAVENTURE LIMITED**MINUTES OF THE DECLARATION OF RESULT OF THE POSTAL
BALLOT HELD ON 30th DECEMBER, 2014 AT 11.00 A. M. AT THE
REGISTERED OFFICE OF THE COMPANY AT THE LEELA, SAHAR,
MUMBAI- 400 059****PRESENT:**

Mr. Dinesh Nair : Co-Chairman & Managing Director
(in the Chair)
Mr. Krishna Deshika : Director – Finance & CFO
Mr. Dinesh Kalani : Company Secretary

In the absence of Mr. Vivek Nair, Chairman & Managing Director, Mr. Dinesh Nair was elected to the Chair.

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice along with explanatory statement dated 5th November, 2014 was sent to the Members of the Company for passing of the below mentioned special resolutions by Postal Ballot. The voting rights were reckoned on the paid up value of shares registered in the name of the shareholders as on 14th November, 2014. The dispatch of postal ballot notice and form were completed for electronic mode through email on 21st November, 2014 and for physical mode along with postage prepaid business reply envelope on 24th November, 2014. Newspaper advertisement informing the date of completion of dispatch (of Postal Ballot Notice along with Explanatory Statement and Postal Ballot Form) was published, both in English and Marathi, on 28th November, 2014.

The Board of Directors at their meeting held on 5th November, 2014, had appointed Mr. V. Sundaram, of M/s. V. Sundaram & Co., Practicing Company Secretaries, as the Scrutinizer to receive and scrutinize the filled in forms from the Members and for conducting the postal ballot process in a fair and transparent manner. The Company had provided the facility of e-voting through National Securities Depository Limited and also ballot voting facility to the shareholders to enable them to cast their votes on the resolutions proposed in the said Notice. The e-voting commenced on 25th November, 2014 and ended on 24th December, 2014. The last date for accepting ballot votes from the shareholders was 24th December, 2014.

The Company Secretary informed that Mr. V. Sundaram, Scrutinizer, had carried out the scrutiny of all votes cast through electronic mode and the postal ballot forms received upto the close of working hours (5.00 p.m.) on 24th December, 2014. Accordingly, the Scrutinizer has submitted his report to the Company Secretary.

The Report submitted by the Scrutinizer was taken on record and the Chairman announced the results of voting by Postal Ballot as under:



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Item No. 1: Amendment to Main Object Clause of the Memorandum of Association (Special Resolution)

Number of Ballots received: 518

Number of Valid Ballots: 496

Promoter/ Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstandi ng shares (3)=[(2)/(1)]*100	No of votes- in favour (4)	No of Votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of against on votes polled (7)=[(5)/(2)]*100
Promoter/ Promoter Group	283284072	283056967	99.92	283056967	0	100.00	0.00
Public- Institutional Holders	27374959	23973993	87.58	23973993	0	100.00	0.00
Public-Others	155949276	16267622	10.43	16221263	46359	99.72	0.28
Total	466608307	323298582	69.29	323252223	46359	99.99	0.01

The Chairman announced that the Special Resolution as set out at Item No. 1 of Postal Ballot Notice dated 5th November, 2014 was carried with the requisite majority:

Item No. 2: Amendments to Clause III B and Clause III C of the Memorandum of Association (Special Resolution)

Number of Ballots received: 518

Number of Valid Ballots: 493

Promoter/ Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstandin g shares (3)=[(2)/(1)]*100	No of votes- in favour (4)	No of Votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of against on votes polled (7)=[(5)/(2)]*100
Promoter/ Promoter Group	283284072	283056967	99.92	283056967	0	100.00	0.00
Public- Institutional Holders	27374959	23973993	87.58	23973993	0	100.00	0.00
Public- Others	155949276	16252698	10.42	16200698	52000	99.68	0.32
Total	466608307	323283658	69.28	323231658	52000	99.98	0.02

The Chairman announced that the Special Resolution as set out at Item No. 2 of Postal Ballot Notice dated 5th November, 2014 was carried with the requisite majority.



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Item No.3: Amendment to Clause IV of the Memorandum of Association (Special Resolution)

Number of Ballots received: 518

Number of Valid Ballots: 493

Promoter/ Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstandi ng shares (3)=[(2)/ (1)]*100	No of votes- in favour (4)	No of Votes - against (5)	% of votes in : favour on : votes polled (6)=[(4)/(2)]*100	% of against on votes polled (7)=[(5)/(2)] *100
Promoter/ Promoter Group	283284072	283056967	99.92	283056967	0	100.00	0.00
Public- Institutional Holders	27374959	23973993	87.58	23973993	0	100.00	0.00
Public-Others	155949276	16262138	10.42	16210212	51926	99.68	0.32
Total	466608307	323293098	69.28	323241172	51926	99.98	0.02

The Chairman announced that the Special Resolution as set out at Item No. 3 of Postal Ballot Notice dated 5th November, 2014 was carried with the requisite majority.

Item No. 4: Adoption of new set of Articles of Association (Special Resolution)

Number of Ballots received:

Number of Valid Ballots: 493

Promoter/Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstandi ng shares (3)=[(2)/ (1)]*100	No of votes- in favour (4)	No of Votes - against (5)	% of votes in favour on votes polled (6)=[(4)/ (2)]*100	% of against on votes polled (7)=[(5)/ (2)]* 100
Promoter/ Promoter Group	283284072	283056967	99.92	283056967	0	100.00	0.00
Public- Institutional Holders	27374959	23973993	87.58	23973993	0	100.00	0.00
Public-Others	155949276	16264843	10.43	16233714	31129	99.81	0.19
Total	466608307	323295803	69.29	323264674	31129	99.99	0.01

The Chairman announced that the Special Resolution as set out at Item No. 4 of Postal Ballot Notice dated 5th November, 2014 was carried with the requisite majority.


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Item No. 5: To make investments, give loans, guarantees and provide securities beyond the prescribed limits (Special Resolution)

Number of Ballots received: 518

Number of Valid Ballots: 497

Promoter/ Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outsta nding shares (3)=[(2)/(1)]* 100	No of votes- in favour (4)	No of Votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of against on votes polled (7)=[(5)/ (2)]*100
Promoter/ Promoter Group	283284072	283056967	99.92	283056967	0	100.00	0.00
Public- Institutional Holders	27374959	23973993	87.58	21860773	2113220	91.16	8.81
Public-Others	155949276	16265677	10.43	16210114	55563	99.66	0.34
Total	466608307	323296637	69.29	321127854	2168783	99.33	0.67

The Chairman announced that the Special Resolution as set out at Item No. 5 of Postal Ballot Notice dated 5th November, 2014 was carried with the requisite majority.

Item No. 6: Approval for sale of Leela Palaces and Resorts Limited, a wholly-owned subsidiary (Special Resolution)

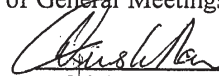
Number of Ballots received: 518

Number of Valid Ballots: 509

Promoter/Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstandi ng shares (3)=[(2)/ (1)]*100	No of votes- in favour (4)	No of Votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of against on votes polled (7)=[(5)/ (2)]*100
Promoter/ Promoter Group	283284072	283056967	99.92	283056967	0	100.00	0.00
Public- Institutional Holders	27374959	23973993	87.58	23973993	0	100.00	0.00
Public-Others	155949276	16275114	10.44	16229643	45471	99.72	0.28
Total	466608307	323306074	69.29	323260603	45471	99.99	0.01

The Chairman announced that the Special Resolution as set out at Item No. 6 of Postal Ballot Notice dated 5th November, 2014 was carried with the requisite majority.

The Chairman, after announcing the results, directed that the resolutions be recorded in the Minutes Book recording the proceedings of General Meetings of



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the Members and authorized the Company Secretary to announce the postal ballot results to all the concerned authorities and to upload the same on concerned web-sites.

The Special resolutions duly approved by the Members are as under:

Item No. 1: Amendment to Main Object Clause of the Memorandum of Association (Special Resolution)

RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, Clause III A of the Memorandum of Association, in relation to the main objects to be pursued by the Company on its incorporation, be and is hereby amended and replaced to read as under:

"III. A The objects to be pursued by the Company on its incorporation are:-

- (1) *To carry on, in India or elsewhere, either alone or jointly with one or more persons, companies, government, or other entities and bodies of any kind, the business of hotels of every kind and sort, including hotel rooms, serviced apartments, banquet facilities, conference facilities, meeting rooms, function halls, convention centres, shopping galleria, retail and service shops, offices, libraries, swimming pool, health club, spa, fitness centres, beauty parlors, saloons, restaurants, café, bakery, tavern, pubs, bars, clubs, discotheques, casinos, coach, cab and motor car providers, caterers, housekeeping, laundry, amusement and recreational facilities, parking, back offices, along with all the conveniences, amenities and facilities adjunct thereto and such other facilities as may be provided in hotels of all kinds, and to own, purchase, take over, acquire, erect, construct, build, set up, furnish, adapt, manage, franchise, run, use, maintain, operate or in any other manner and in all its aspects deal in, hotels of every kind and sort, including all land, buildings, premises, conveniences, amenities and facilities adjunct thereto, and to manage hotels of every kind and sort, with all related facilities and necessary adjuncts, whether owned by the Company or otherwise, and to render technical services, managerial services, advisory services thereon, including in relation to construction and / or operations of hotels with all related facilities and necessary adjuncts, to any persons or entities, and also to carry on the business of builders, developers, re-developers, constructors, contractors, designers, architects, consultants, of residences, apartments, dwelling houses, residential complexes, tenements, serviced residences, branded residences, offices, shops, exhibition halls, convention centres, conference centres, auditoriums, discotheques, sports and recreational facilities, and structures or properties of all kinds, tenure or description for commercial or residential purpose with requisite*


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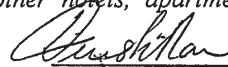
infrastructure and conveniences, and for these purposes to, either alone or jointly with one or more persons, government, or other bodies, purchase, own, take on lease or otherwise acquire and hold any lands or buildings of any tenure or description wherever situated, or rights or interests therein or connected therewith, to prepare building sites, and to construct, reconstruct, pull down, renovate, develop, alter, improve, decorate, furnish, use, manage and maintain such properties, either alone or jointly with one or more persons, and whether under its brand name and/or that of one or more other persons, and to lease, sell, license, rent, deal in or otherwise dispose of the same on ownership basis, instalment basis, license, lease or rental or any other basis and transfer such properties or any rights therein to co-operative societies, limited companies, bodies corporate, partnerships, association of persons or individuals or any person or entity, as the case may be, and to promote, operate, maintain, manage, market, enter into brand licensing arrangements, provide consultancy services, technical services, operation and management services, facilities management services, hospitality services, housekeeping services and other services, to any persons or entities, in relation to the residential or commercial projects, immoveable properties and other real estate assets and to enter into any arrangements of licensing, brokerage, commission, technical, business or financial collaboration with any other party or concern, in relation thereto."

FURTHER RESOLVED THAT the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

Item No. 2: Amendments to Clause III B and Clause III C of the Memorandum of Association (Special Resolution)

RESOLVED THAT pursuant to Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, the existing Clause III B and Clause III C of the Memorandum of Association, in relation to the objects incidental or ancillary to the attainment of the main objects and other objects, be and is hereby amended as follows:

1. By deleting the heading of Clause III B, "OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:" and replacing it with the heading "Matters which are necessary for furtherance of the objects specified in clause III(A) are:-";
2. By amending existing Clause III B(2) and replace the same to read as under:
"To acquire by purchase, lease, exchange or otherwise and equip, act as collaborators, technicians, financiers of any other hotels, apartments,



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commercial or residential structures or properties of all kinds, in India or elsewhere and/or to take over in India or elsewhere the operation and management of or act as Buying and Selling Agents of any hotel, real estate, construction or technical/consultancy services company, and to do and perform all and singular the several duties, services and offices which the Buying and Selling Agents of any hotel / real estate, construction or technical/consultancy services company usually do and perform and undertake and to become bound by conditions of any agreement or agreements entered into for any of the purposes aforesaid."

3. By amending existing Clause III B(3) and replace the same to read as under:

"To purchase, erect, acquire, equip, manage, sell or in any other manner and in all its aspects deal in hotels, residences, apartments, lodging houses, commercial or residential structures or properties, of every kind and sort, including all the conveniences, amenities and facilities adjunct thereto, in India or in any other part of the world."

4. By amending existing Clause III B (5) by adding the words 'itself or its' before the word 'clients', and alter the same to read as under:

"To engage qualified accountants, lawyers, engineers, managers, economists and other professional persons for itself or its clients and to undertake/promote training of all kinds."

5. By amending existing Clauses III B(6), (8) and (9) and consolidate the same as an amended Clause III B(7) to read as under:

"To study, analyse, formulate means and methods of establishing, extending, developing and improving all types of business, industries, organisations including object planning and evaluation, feasibility studies, operations research and matters relating thereto., to formulate or assist in formulating definite plans of campaign on the basis of the study, analysis, research, knowledge or information gathered by the Company, and to advise on all systems and processes relating to production, storage, market surveys, research studies, techno-economic surveys and marketing and sale of goods."

6. By amending existing Clause III B (7) by adding the words 'in relation to its business' after the word 'agent' at the end of the said clause, and alter the same to read as under:

"To study, analyse, advise on the problems relating to recruitment and training of the personnel for organisation/institutions including job evaluation, assessment of work load, time and motion studies and to act generally as personnel and labour consultants and recruiting agents, in relation to its business."

7. By amending existing Clauses III B(11), III C(67) and (68) and consolidate the same as a new Clause III B(9) to read as under:

"To buy, purchase, build, construct, alter, enlarge, maintain, pull down, remove, replace, manage, control, sell, lease, take on lease or tenancy or in exchange, take options over or otherwise acquire land, buildings, flats, godowns, sheds, factories, works, shops, offices, machinery, engines, roadways, branches of sidings, bridges, reservoirs, watercourses, wharves, oil wells, electric works or real and personal property of all kinds and hereditaments of any tenure or description in India or abroad whether for residential, business, manufacturing or other purposes and any rights, easements, advantages and privileges relating to and either for investments or resale or for trafficking in the same and to turn the same into account as may seem expedient, and to construct, alter, improve,



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decorate, develop, furnish, and maintain offices, flats, houses, factories, warehouses, godowns, shops, buildings and other structures, works and convenience of all kinds of any of the lands or immovable properties purchased or acquired by the Company and to lease, sell, deal in or to otherwise dispose of the same, and to purchase, charter, hire, build, or otherwise acquire vehicles of any or every sort of description for use on land or water or in air and to employ the same in the carriage of merchandise of all kinds or passengers for the business of the Company."

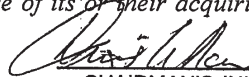
8. By amending existing Clause III B (12) by adding the word 'offices' after the word 'works' and before the word 'plants'.
9. By amending existing Clause III B (13) by deleting the word 'the' and adding the words 'or otherwise dealing in all kinds of articles including any' after the word 'selling' and before the word 'goods'.
10. By amending existing Clauses III B(14) and (53) to consolidate the same as a new Clause III B(21) to read as under:

"To borrow or raise moneys or loans for the purpose of the Company in such manner as the Company shall think fit and in particular to draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, hundies, bills of lading, and other negotiable or transferable instruments, or by issue of warrants, debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property and assets, both present and future, movable and immovable, including its uncalled capital, by way of mortgage, charge, hypothecation or pledge or any other means, upon such terms as the Directors may deem expedient or in such other manner; to take money on deposit or otherwise with or without allowance of interest thereon and to execute all deeds, writing and assurances for any of the aforesaid purposes."
11. By amending existing Clause III B(16) and replace the same to read as under:

"To acquire from and/or to give and/or to provide any person, firm or body corporate or entity whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, layouts and blueprints useful for the design, erection and operation of hotels, apartments, commercial or residential structures, plant or properties of all kinds required for any of the businesses of the Company and to acquire any grant or license and other rights and benefits in the foregoing matters and things."
12. By amending existing Clause III B(18) and replace the same to read as under:

"To insure with any company, firm or persons against losses, damages and risks of all kinds which may affect the Company."
13. By amending existing Clauses III B(19), (30) and (36) and consolidate the same as a new Clause III B(18) to read as under:

"To sell, exchange, mortgage, lease, let on lease, under-let, gift, alter, manage, develop, grant royalty or tribute, grant licenses, easements, options and other rights over and in any other manner transfer, divest, deal with or dispose of the whole or any part of the undertaking, business, property, assets, shares, stocks, debentures, or other securities, land, rights, resources and effects of the Company for such consideration as the Company may think fit and in particular for cash, stocks, shares, whether fully or partly paid up, debentures, bonds or other securities of any other company whether or not having objects altogether or in part similar to those of the Company, including for the purpose of its or their acquiring



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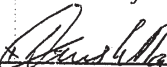
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all or any of the property, rights, or liabilities of the Company or for other purposes which may seem calculated to benefit this Company, and to distribute among the members in cash or in specie any property or assets of the Company, subject to the provisions of the Companies Act in this behalf in the event of winding up."

14. By amending existing Clause III B(21) and replace the same to read as under:
"To open current, fixed, overdraft or other type of accounts with any bank, bankers, financial institution, non-banking financial company, company or other authorized entity and to pay into and to draw moneys from such accounts."
15. By amending existing Clause III B(23) and replace the same to read as under:
"To advance and lend moneys to any entity or persons, including customers and others having dealings with the Company, on such security as may be thought proper or without taking any security thereof and to undertake financial and commercial obligations, transactions and operations of all kinds."
16. By amending existing Clauses III B(24) and III C (73) and consolidate the same as a new Clause III B(24) to read as under:
"To invest the funds of the Company not immediately required from time to time in such assets, properties, securities, shares, bullion, specie or investments or otherwise as may from time to time be determined by Directors and from time to time sell or vary all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf, and to hold, sell underwrite and deal with such investments and securities of any kind issued or guaranteed by any company, corporation or undertaking (whether incorporated or not) of whatever nature and wheresoever constituted or any government, State Commissioner, Trusts, Municipal, Local or other authority or body of whatever nature whether at home or abroad."
17. By amending existing Clause III B (25) by adding the word 'bonds' after the word 'debentures' and before the word 'or' and adding the words 'merchant bankers' after the word 'employ' and before the word 'brokers'.
18. By amending existing Clause III B (26) by deleting the word 'this' and replacing the same with the word 'the' after the word 'which' and before the word 'Company'.
19. By amending existing Clause III B(27) and replace the same to read as under:
"To act in conjunction with, unite or amalgamate with, create or constitute or assist in creating or constituting any other company or association, whether in India or abroad, of a kind similar wholly or partially to the Company in relation to the business of the Company, including for the purpose of acquiring all or any of the properties, rights and liabilities of that Company, and to buy up or absorb all or any part of the business or property of any such company or association and to acquire and secure membership, seat or privilege in and of any association, exchange, market or institution in India or any part of the world."
20. By amending existing Clauses III B(28) and (32) and consolidate the same as a new Clause III B(29) to read as under:
"To enter into any arrangements with any government or authorities, municipal, local or otherwise, or any persons in relation to the objects of



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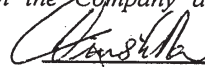
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the Company and to obtain from any such government authority, persons or company, any rights, privileges, charters, contracts, licenses and concessions, and to procure the registration, or other recognition of the Company in India and abroad and to establish and regulate agency for the purposes of the Company's business and to apply or join in applying to Government, local municipal or other authority or body for concessions, orders, rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest."

21. By amending existing Clause III B(29) and replace the same to read as under:
"To apply for and take out, purchase or otherwise by way of license or otherwise prolong and renew, in India or any part of the world, any patents, patent rights or inventions, trade mark rights, copyrights or secret processes or technical aid or 'know-how' which may be useful for the Company's objects and to grant licences to use the same."
22. By amending existing Clauses III B(31) and (43) and consolidate the same as a new Clause III B(31) to read as under:
"To pay, out of the funds of the Company, all costs, charges and expenses incurred or sustained in or about the promotion, registration and establishment of the Company or which the Company shall construe to be preliminary, including therein the costs of advertising, commission for underwriting, brokerage, printing and stationery and the expenses attendant upon the formation of agencies and local boards and for the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company."
23. By amending existing Clause III B (33) by adding the word 'gratuity' after the word 'superannuation' and before the word 'and'.
24. By amending existing Clause III B (34) by adding the words 'television, internet, social media' after the word 'press' and before the word 'or'.
25. By deleting existing Clause III B(35);
26. By amending existing Clause III B (38) by adding the words 'or reserve for furniture, furnishing and equipment' after the words 'special fund' and before the word 'whether'.
27. By amending existing Clause III B(41) and replace the same to read as under:
"To form, incorporate or promote any company or companies, whether in India or elsewhere having amongst its objects the acquisition of all or any of the assets or control, management or development of the Company or any other object which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay for all or any of the assets and expenses incurred in connection therewith and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in connection therewith."
28. By amending existing Clause III B(42) and replace the same to read as under:
"To refer to or agree to refer any claim, demand, disputes or any other question, by or against the Company, or in which the Company is interested or concerned, and whether between the Company and a



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member or their representatives or between the Company and third parties to arbitration in India or any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards."

29. By amending existing Clauses III B(46) and (50) and consolidate the same new Clause III B(42) to read as under:

"To represent, express and give effect to the views and opinions of traders and manufacturers of commercial, mercantile or industrial matters of all kinds and promote co-operation, hold, organise and participate in conferences, meetings, discussions, symposiums and debates, maintain bureau, carry on correspondence, undertake publications, prepare statements, reports and articles relating to any and all matters of interest to trade, industry, business and generally to undertake liaison work and public relations."

30. By amending existing Clauses III B(55), III C(74) and (75) and consolidate the same III B(49) to read as under:

"To undertake, carry out, it self, or promote, sponsor, donate, subscribe or guarantee money or otherwise assist any activity for programmes directly or in any other manner, for promoting agriculture, the social and economic development and welfare of, or the upliftment of the public in any rural area, or the growth of the national economy and national welfare, or any national charitable, benevolent, public, general or useful object or for any exhibition and to discharge the social and moral responsibilities of the Company to the consumers, employees, shareholders and to the public."

31. By renumbering existing Clause III B (56) as new Clause III B (26).

32. By amending existing Clause III B(57) and replace the same as new Clause III B(54) to read as under:

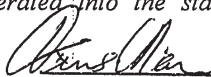
"Generally to do all such other things may be deemed incidental or conducive to the attainment of the above main objects or any of them."

33. By deleting the heading of Clause III C, "C. OTHER OBJECTS";

34. By deleting existing Clauses III C(58), (61), (62), (63), (64), (65),(69),(71) and (72);

35. By amending existing Clause III C(76), renumbering the same as new Clause III B (12) and replace the same to read as under:

"(a) To carry on the business of manufacturing, purchasing, putting up and using all the apparatus now known or that may hereafter be invented, connected with the generation, accumulation, storage, transmission, distribution, supply and usage of electricity and to generate, receive, produce, improve, buy, sell, re-sell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, trade, sell, supply electric power and to act as agent, broker, representative, consultant, collaborator, or otherwise to deal in electric power in all its forms by harnessing wind energy, solar energy, thermal energy, or by any other means whatsoever, by establishing wind power plants, solar power plants, thermal power plants, or any other plants/equipments as may be necessary in this behalf and to manufacture and deal in all kinds of equipment, accessories and tools used for such generation including all windmills, electric generators, storage batteries, cables, wires or appliances for connecting the apparatus at a distance with other apparatus and including the setting up of stations, sub-stations and to channelise all electric power so generated into the state or



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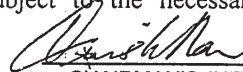
national grid or to set up a distribution network and systems for the purpose of making available the electrical energy to the members of the public.

- (b) *to provide energy management and conservation services and all types of engineering facilities including construction and technical consultancy and architectural services related to the use, application installation, erection, operation and maintenance of all kinds of power generation equipment or parts thereof and their related products.*
- (c) *to enter into collaborations, contracts, sole selling agencies, agreements, operation and maintenance agreements, and any other business arrangements for the installations, erection, operation and maintenance of all kinds of power generation equipment, products or their component parts either manufactured, sold, supplied or dealt with by the Company or otherwise.*
- (d) *to acquire concessions, facilities or licenses from electricity boards, government, semi-government or local bodies or authorities for the generation, distribution, production, transmission sale or use of electric power and to take over along with all moveable and immovable properties, the existing facilities on mutually agreed terms from the said authorities and to do all other incidental acts, deeds and things necessary for the attainment of the foregoing objects."*
36. By amending existing Clause III C(77), renumbering the same as new Clause III B (13) and replace the same to read as under:
"To carry on the business of Full-fledged/Restricted money changers and other allied activities including buying, selling or otherwise dealing with foreign exchange, foreign currency and foreign securities and acting as money changers, brokers, buyers and sellers or dealers in all types of foreign exchange or foreign currencies, and to carry on the business of issuing travelers cheques, credit cards and all other like instruments in any currency. However, it is hereby declared that nothing in this paragraph shall authorise the Company to do any business which may fall within the purview of the Banking Regulation Act, 1949 or the Insurance Act, 1938."
37. By re-numbering the Clause numbers in existing Clause III B and Clause III C pursuant to the above amendments;
38. By making necessary corrections to spelling error, grammatical errors, typographical errors as may be required in the existing Clauses III B and III C of the Memorandum of Association pursuant to the above amendments;

FURTHER RESOLVED THAT the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

Item No.3: Amendment to Clause IV of the Memorandum of Association (Special Resolution)

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to the necessary



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registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, Clause IV of the Memorandum of Association, be and is hereby amended and replaced to read as under:

"The liability of members is limited and this liability is limited to the amount unpaid, if any, on shares held by them."

FURTHER RESOLVED THAT the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

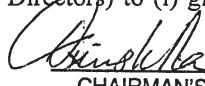
Item No. 4: Adoption of new set of Articles of Association (Special Resolution)

RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, the existing set of Articles of Association of the Company be and is hereby replaced, altered, modified and revised as per the new set of Articles of Association, and the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in the place and in exclusion and substitution of the existing Articles of Association of the Company.

FURTHER RESOLVED THAT the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.

Item No. 5: To make investments, give loans, guarantees and provide securities beyond the prescribed limits (Special Resolution)

RESOLVED THAT pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013, if any, and the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and other necessary approvals, if any, and to the extent required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any of its duly authorised committees or one or more Directors) to (i) give any



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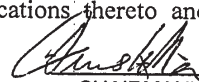
loans to any person or other body corporate, or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent of Company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, provided that the total loans or investments made, guarantees given, and securities provided shall not exceed an aggregate amount of Rs. 500 Crores.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans or guarantees or securities and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith.

Item No. 6: Approval for sale of Leela Palaces and Resorts Limited, a wholly-owned subsidiary (Special Resolution)

RESOLVED THAT pursuant to Section 180 (1) (a) and all other applicable provisions of the Companies Act, 2013, if any, and the rules framed thereunder (including any amendment thereto or re-enactment thereof); the provisions of the Memorandum and Articles of Association of the Company; and the applicable provisions of the Listing Agreement including Clause 49 thereof; and subject to the provisions of Foreign Exchange Management Act, 1999, and other applicable statutory provisions and regulations, if any, as amended from time to time, and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, from the Company's lenders, and/or other institutions or bodies, statutory authorities, and such conditions or modifications as may be prescribed by any of them while granting any such approvals, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any of its duly authorised committees or one or more Directors) the consent of the Company be and is hereby accorded, including confirmation of actions taken hitherto, to the Board to sell Leela Palaces and Resorts Limited, a wholly-owned subsidiary of the Company, by way of the sale, transfer or disposal of the entire shareholding of the Company (i.e. 100%) in Leela Palaces and Resorts Limited, or such other manner as the Board of the Company may deem fit and appropriate in the interest of the Company for an aggregate consideration of not less than Rs. 90 Crores, to a potential buyer, on such terms and conditions and with such modifications as may be required by any of the concerned authorities or as the Board of the Company may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, including to determine the manner and method of sale, transfer, disposal and to settle and finalise all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, negotiating and finalising the terms of sale, negotiating, finalising and executing necessary agreements (including such representations, warranties indemnities and covenants as may be customary in such transactions), memoranda, share purchase agreement, deed of conveyance, deed of assignment, schemes and subsequent modifications thereto and such



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other documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including without limitation, to settle any questions, difficulties, doubts that may arise in this regard, as it may in its absolute discretion deem fit, and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, to any Committee of the Board or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.

Date: 30th December, 2014


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