



THE LEELA

PALACES HOTELS RESORTS

October 13, 2016

**The Department of Corporate
Services
BSE Limited**
1st floor, Rotunda Building
B.S. Marg, Fort
Mumbai – 400 001
Stock Code: 500193

**The Listing Department
National Stock Exchange of India
Limited**
Exchange-Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
HOTELEELA

Dear Sir,

**Sub: Proceedings at the 35th Annual General Meeting held on 20th September,
2016 (Regulation 44)**

Enclosed please find herewith the proceedings of the 35th Annual General Meeting of
the Company held on 20th September, 2016.

This is for your information and record.

Thanking you,

Yours faithfully
For **Hotel Leelaventure Limited**

A.S. Bohra
Anandghan Bohra
Company Secretary

Encl: as above

Regd. Office:

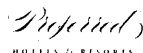
HOTEL LEEAVENTURE LIMITED

The Leela Mumbai, Sahar, Mumbai 400 059 India. Phone: (91-22) 6691 1234; Fax: (91-22) 6691 1212; Email: leela@theleela.com; www.theleela.com

The Leela Palaces, Hotels and Resorts: New Delhi, Bengaluru, Chennai, Mumbai, Gurgaon, Udaipur, Goa and Kovalam.

Upcoming Properties: Jaipur; Agra; Lake Ashtamudi (Kerala); Bhartiya City, Bengaluru and Lucknow.

Corporate Identity Number (CIN): L55101MH1981PLC024097



HELD AT _____

ON _____

TIME _____

HOTEL LEELAVENTURE LIMITED

MINUTES OF THE PROCEEDINGS OF THE THIRTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF HOTEL LEELAVENTURE LIMITED HELD ON TUESDAY, 20TH SEPTEMBER, 2016 AT SHREE BHIDAS MAGANLAL SABHAGRIHA, U-1, JUHU VILE PARLE DEVELOPMENT SCHEME, VILE PARLE WEST, MUMBAI- 400 056 AT 10.30 A.M.

PRESENT:

Mr. Vivek Nair	:	Chairman & Managing Director (Chairman) and Member- In the Chair
Mr. Dinesh Nair	:	Co-Chairman & Managing Director and Member
Mr. V. P. Shetty	:	Director (Nominee – JM Financial Asset Reconstruction Co. Private Limited)
Mr. Anil R. Bhatia	:	Director (Nominee – JM Financial Asset Reconstruction Co. Private Limited)
Ms. K. Hemalatha	:	Director (Nominee of Airports Authority of India)
Mr. Vijay Amritraj	:	Independent Director and Member
Dr. K.U. Mada	:	Independent Director, Chairman of Stakeholders Relationship Committee and Member
Mr. Anil Harish	:	Independent Director and Chairman of Audit Committee
Mr. M. Madhavan Nambiar	:	Independent Director and Member
Mr. Ashok G. Rajani	:	Independent Director and Member

IN ATTENDANCE

Mr. Krishna Deshika	:	Chief Financial Officer
Mr. Anandghan Bohra	:	Company Secretary

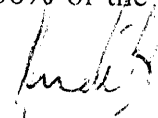
84 shareholders, including proxies, as per the attendance slips.

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

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

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

The Chairman mentioned that the Company has received corporate representations aggregating 29.69 crore shares of Rs. 2 each (being 63.63% of the total paid up capital) from corporate shareholders of the Company and valid proxies aggregating 3.75 lac shares of Rs. 2 each (being 0.08% of the paid up capital).



CHAIRMAN'S INITIALS

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

The Chairman stated that the Company had provided e-voting facility to the members to cast their votes by electronic means also on the resolutions mentioned in the AGM notice. The e-voting had commenced on 17th September, 2016 and ended on 19th September, 2016. He informed that the Members, who have not voted either through e-voting facility or through the ballot forms sent with the Annual Report, can vote on the resolutions at the meeting in the ballot paper provided to them. The Chairman informed that the Board has appointed Mr. V Sundaram, Practicing Company Secretary, as the Scrutinizer for the e-voting and ballot and also for the poll to be conducted at the Annual General Meeting. The Chairman announced that the results of voting through electronic means and ballot/poll paper would be posted on the Company's website and on Kary's website within two working days and will also be communicated to the Stock Exchanges.

The Chairman informed that for the convenience of members, voting by poll will commence once he starts reading the agenda items enlisted in the notice and requested the scrutinizer to display and lock the empty ballot box. He also stated that there would be no voting by show of hands.

NOTICE AND AUDITORS' REPORT

With the consent of the Members, the Notice convening the Thirty Fifth Annual General Meeting was taken as read. As the statutory auditor was not present at the meeting, the Chairman requested Mr. Krishna Deshika, Chief Financial Officer, to explain to the Members about the audit observations in the Auditors' Report. Mr. Krishna Deshika explained to the Members the audit observations under the heading "Emphasis of Matter" and the management's response for the same, as explained in the notes to the Accounts. With the permission of the Members, the Auditors' Report was taken as read.

CHAIRMAN'S SPEECH

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

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

AS ORDINARY BUSINESS:

- 1. ADOPTION OF ANNUAL ACCOUNTS AND REPORTS THEREON FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016 (RESOLUTION NO.1):**


CHAIRMAN'S INITIALS

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The Chairman then proceeded with the first item of agenda of the Thirty Fifth Annual General Meeting and moved the motion for adoption of Annual Audited Accounts and reports thereon. The Chairman requested the shareholders to consider and adopt the Audited Balance Sheet as at 31st March, 2016, the statement of Profit & Loss Account for the financial year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon.

The Chairman then moved the following Resolution as an Ordinary Resolution for adoption of the Balance Sheet, Profit & Loss Account statement, the Directors' Report and the Auditors' Report, which was seconded by Mr. Bakul Joshi (Folio No. B007181):

***"RESOLVED THAT** the Audited Statement of Profit and Loss for the financial year ended 31st March, 2016, Balance Sheet as on that date, the Audited Consolidated Financial Statements, the Auditor's Report and the Directors' Report, as circulated to the Shareholders and laid before the meeting, be received, considered and adopted."*

The following Members participated in the discussions and spoke on various issues related to the accounts, operations, future plans, business opportunities, impairment, etc. and also offered their suggestions / comments and some of the members also congratulated the Company and its Chairman for receiving various accolades and recognitions:

Name of the shareholder	DP ID /Folio	Client ID
1. Mrs. Ashalata Maheshwari	IN301549	15413379
2. Mr. Homayun Pouredehi	IN300907	10397958
3. Mr. Hariram Chaudhary	IN301549	16644731
4. Mr. R. S. Iyer	12038400	00307844
5. Mr. K. Bharat Raj	12048800	00141972
6. Mr. J. K. John	IN300239	10882717
7. Mr. Bakul Joshi	B007181	
8. Ms. Hutokshi Sam Patel	12037100	00018446
9. Mr. Prabhakar Kuvalekar	IN300239	50066614
10. Mr. Kirti J. Shah	12025500	00058502

The Chairman expressed his views on business scenario, including the steps taken by the Company to reduce debts. He also explained the proposed sale of Delhi / Chennai Hotel and the approval of the shareholders for the same through the Postal Ballot conducted by the Company. He also explained the strategy of the Company for future growth.

The Chairman also responded to the other queries and provided the clarifications. Mr. Krishna Deshika, Chief Financial Officer, answered the queries related to accounts. The Chairman thanked the Members for their valuable suggestions and appreciations.

As the Chairman was interested in the next item of the Agenda, he requested Mr. Anil Harish to conduct the proceeding. Mr. Anil Harish then conducted the proceeding.


CHAIRMAN'S INITIALS

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2. **RE-APPOINTMENT OF DIRECTOR IN PLACE OF MRS. MADHU NAIR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT (RESOLUTION NO.2)**

Mr. Anil Harish mentioned that the next item on the agenda is re-appointment of Mrs. Madhu Nair as a director, who is retiring by rotation. The following Ordinary Resolution was proposed by Mrs. Ashalata Maheshwari (DP ID IN301549 / Client ID: 15413379) and seconded by Mr. Mr. Hariram Chaudhary ((DP ID IN301549 / Client ID 16644731):

"RESOLVED THAT Mrs. Madhu Nair be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Mr. Vivek Nair thanked Mr. Anil Harish for conducting the proceeding and resumed the chair.

3. **RE-APPOINTMENT OF STATUTORY AUDITORS (RESOLUTION NO.3)**

The Chairman mentioned that the next item on the agenda is to re-appoint the Statutory Auditors, whose term ends with the conclusion of this annual general meeting. He also mentioned that the auditors have confirmed their willingness for re-appointment till the conclusion of the 36th Annual General Meeting and have also confirmed that their re-appointment, if made by the members, would be in accordance with the provisions of the Companies Act, 2013. The following Ordinary Resolution was proposed by Mr. K. Bharat Raj (DP ID 12048800 / Client ID 00141972) and seconded by Ms. Hutokshi Sam Patel (DP ID: 12037100 Client ID 00018446):

"RESOLVED THAT M/s. Picardo & Co., Chartered Accountants (bearing Firm Registration No.107917W with the Institute of Chartered Accountants of India), be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration as may be fixed by the Board of Directors of the Company, besides reimbursement of tax and out of pocket expenses in connection with the audit of accounts of the Company for the financial year ending 31st March, 2017."



CHAIRMAN'S INITIALS

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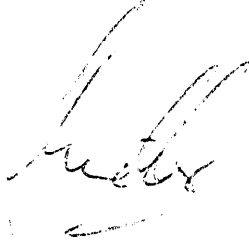
At the request of the Chairman, Mr. Vijay Amritraj addressed the shareholders in brief.

After ascertaining that members present had cast their votes, the Chairman thanked all the members of the Company, for their presence, for their suggestions and observations, and for their continued support.

The Chairman then declared that since all the business in the agenda has been transacted, the thirty fifth annual general meeting is formally concluded and ended at 12.00 p.m. with a vote of thanks to the Chair.

The consolidated results of the e-voting and poll were declared by the Company on 20th September, 2016 on the web-site of the Company and the said results were communicated to BSE Limited, National Stock Exchange of India Limited, Karvy Computershare Private Limited. The said results are enclosed at Annexure 1 to the Minutes.

Date: 13-10-2016
Place: Mumbai


CHAIRMAN_____
CHAIRMAN'S INITIALS

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Annexure – 1

**35TH ANNUAL GENERAL MEETING HELD ON 20TH SEPTEMBER,
2016****Declaration of Results of e-voting and poll**

As per the provisions of the Companies Act, 2013 as also the Listing Agreement, the Company had provided the facility of e-voting and ballot voting to the shareholders to enable them to cast their votes on the resolutions proposed in the Notice of the 35th Annual General Meeting (AGM). The e-voting was open from 17th September, 2016 to 19th September, 2016. .

In terms of Section 107 of the Companies Act, 2013 and in terms of the clarification issued by MCA dated 17th June, 2014, voting by show of hands is not permitted at the Annual General Meeting. Therefore, at the 35th Annual General Meeting, voting is conducted by poll.

The Board of Directors had appointed Mr. V. Sundaram, of M/s. V. Sundaram & Co., Practicing Company Secretaries, as the Scrutinizer for e-voting and poll. The Scrutinizers had carried out the scrutiny of all the electronic votes and poll received till the conclusion of the meeting and submitted their report on 20th September, 2016.

The Consolidated Results as per the Scrutinizer's Report dated 20th September, 2016 are as follows:

Resolu- tion No.	Description of the Resolutions	% Votes in Favour	% Votes Against
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2016	99.99	0.01
2	To appoint a Director in place of Mrs. Madhu Nair, who retires by rotation and, being eligible, offers herself for re-appointment	99.90	0.10
3	Re-appointment of M/s. Picardo & Co., Chartered Accountants, as Statutory Auditors and fixing of their remuneration	99.99	0.01

Based on the consolidated report of the Scrutinizer, all resolutions as set out in the Notice of 35th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

For Hotel Leclaventure Limited


Vivek Nair
Chairman & Managing Director

Date: 20th September, 2016

CHAIRMAN'S INITIALS