



# THE LEELA

PALACES HOTELS RESORTS

July 27, 2018

**The Department of Corporate Services  
BSE Limited**

1<sup>st</sup> 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

**HOTEL LEELA**

Dear Sir,

**Sub: Notice of 37<sup>th</sup> Annual General Meeting**

We enclose herewith the Notice of the 37<sup>th</sup> Annual General Meeting of the Company for the financial year 2017-18 to be held on Monday, the 20<sup>th</sup> August, 2018 at 11.00 am at St. Andrews Auditorium, St. Domnic Road, Bandra West, Opposite Arya Vidya Mandir School, Behind Holy Family Hospital, Off Hill Road, Mumbai – 400 050.

The period of book closure for the purpose of AGM is as follows:

Date of 37 <sup>th</sup> Annual General Meeting	20 <sup>th</sup> August, 2018
Book Closure Start Date	16 <sup>th</sup> August, 2018
Book Closure End Date	20 <sup>th</sup> August, 2018
Purpose of Book Closure	37 <sup>th</sup> Annual General Meeting

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies(Management and Administration) Rules, 2014 as amended and the provisions of Regulation 44 of the Listing Regulations, 2015, the Members are provided with the facility of e-voting to cast their vote electronically from a place other than the venue of AGM (remote e-voting) on all resolutions given in the 37th AGM Notice for which the Company has engaged the services of Karvy Computershare Private Limited (Karvy) as e-voting agency, which is also the RTA of the Company. The remote e-voting period commences on 17th August, 2018 at 9.00 a.m. and ends on 19th August, 2018 at 5.00 p.m. The cut-off date for e-voting rights of shareholders is 10th August, 2018.

Please take the above information on record.

Thanking you,

Yours faithfully

For **Hotel Leelaventure Limited**

  
**Alen Ferns**  
**Company Secretary**

Encl: As above



Regd. Office:

**HOTEL LEELAVENTURE 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, East Delhi, Gurugram, Udaipur, Goa and Kovalam

Upcoming Hotels: Bhartiya City Bengaluru, Jaipur and Agra.

Corporate Identity Number (CIN): L55101MH1981PLC024097

## NOTICE

NOTICE is hereby given that the **THIRTY SEVENTH ANNUAL GENERAL MEETING** of **HOTEL LEELAVENTURE LIMITED** will be held at St. Andrews Auditorium, St. Dominic Road, Bandra West, Opposite Arya Vidya Mandir School, Behind Holy Family Hospital, Off Hill Road, Mumbai – 400 050 on **Monday, 20th August, 2018** at 11.00 A.M. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.

### SPECIAL BUSINESS:

2. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 16 (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vijay Sharma (DIN 00138852), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of Directors with effect from 9th May, 2018 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member signifying his intention to propose Mr. Vijay Sharma as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company in the category of Independent Director for a term of 5 (five) years upto 8th May, 2023.”
3. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 16 (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Saija Nair (DIN 03623949), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of Directors with effect from 30th May, 2018 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing under

Section 160 of the Act, from a member signifying his intention to propose Ms. Saija Nair as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company in the category of Independent Director for a term of 5 (five) years upto 29th May, 2023.”

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

“RESOLVED THAT pursuant to the provisions of Section 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “Act”) read with Companies (Management and Administration) Rules, 2014 and subject to the provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the provisions of the Memorandum and Articles of Association of the Company and such other approvals as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company to sell / transfer 34,102 sq. mtrs. of land owned by the Company in Yerwada, Pune to Leela Lace Holdings Private Limited, a related party as defined under the Act, for a consideration of ₹ 130 crores, as is where is basis and on such terms and conditions as may be agreed to by the Board and Leela Lace Holdings Private Limited.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform or cause / proposed to do all such acts, deeds, matters and things including delegate such authority, as may be required or deemed necessary or incidental thereto and to settle and finalize all issues that may arise in this regard, without further referring to the members of the Company, including without limitation, negotiating, finalizing and executing necessary agreements, memoranda, deeds of novation/ assignment/ conveyance and such other documents as may be deemed necessary or expedient in its own discretion and in the best interest of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respect.”

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

**Alen Ferns**  
Company Secretary

**Registered Office:**  
The Leela, Sahar, Mumbai - 400 059  
CIN: L55101MH1981PLC024097  
Mumbai, 3rd July, 2018

**CERTIFIED TRUE COPY**  
For **HOTEL LEELA VENTURE LTD.**

  
**COMPANY SECRETARY**

**NOTES FOR MEMBERS' ATTENTION:**

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts in respect of the business from Item No. 2 to Item No. 4 as set out above and the details pursuant to Regulation 26 (4) & 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards-2 on General Meetings, in respect of Directors proposed to be appointed/re-appointed at the Annual General Meeting, is annexed hereto.
2. A member eligible 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. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than 10 (ten) percent of the total share capital carrying voting rights may appoint single person as a proxy and such person shall not act as proxy for any other member.
3. The instrument appointing the proxy, 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.
4. 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.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 16th August, 2018 to Monday, 20th August, 2018** (both days inclusive) for the purpose of Annual General Meeting.
6. 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 the Company's Registrars;
  - (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, in respect of their physical shares, if any, quoting their folio number;
  - (iv) note that in terms of section 72 of the Companies Act, 2013, 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 the prescribed form in duplicate to the registered office of the Company or the Registrars. The nomination forms will be made available to the members on request.
7. For security reasons and for proper conduct of the Meeting, entry to the venue of the Meeting will be regulated by the Attendance Slip. 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 the same, at the entrance of the Meeting Hall. Members holding shares in dematerialized form are requested to carry their depository account number and the depository participant identification number.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the 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.
9. 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 received 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.
10. 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.
11. Members desiring any relevant information or clarification 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.
12. Pursuant to applicable provisions of the Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all unpaid or unclaimed dividends are required to be transferred by the Company to the Investors Education & Protection Fund (IEPF) established by the Central Government, after completion of 7 (seven) years. Further, according to the aforesaid Rules, shares in respect of which dividend has not been paid or claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.
13. As per the above provisions, all unclaimed dividend up to the financial year ended 31st March, 2010 has been transferred by the Company to the said Fund. Shares in respect of which dividend remained unclaimed for seven consecutive years or more have also been transferred to the IEPF Demat Account. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2011 are requested to make their claims to the Company without any delay, to avoid transfer of their dividend/ shares to the IEPF Account.
14. The Company has sent notice to all the Members, whose Dividends are lying unclaimed against their name for seven consecutive years or more. The Company has filed / uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Ministry of Corporate Affairs and on the Company's web-site also.
15. Electronic copy of the Annual Report for the financial year 2017-18 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.
16. Electronic copy of the Notice of the 37th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.
17. To support the 'Green Initiative', Members who have not registered their email addresses are required to register the same with the Company/ Depository. For members who have not registered their email address, physical copies of the Annual Report along with the Notice of the 37th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip is being sent in the permitted mode.
18. Please note that the Notice of the 37th Annual General Meeting and the Annual Report for the financial year 2017-18 will also be available on the Company's website www.theleela.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor.service@theleela.com or to the Registrar's e-mail id: einward.ris@karvy.com.



*[Handwritten Signature]*

19. Members/Proxies are requested to kindly bring their copies of the Annual Report to the Meeting. As per the requirement of the Secretarial Standard – 2 on “General Meetings” the route map showing directions to reach the venue of the Meeting is annexed to the Notice.
20. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by KARVY, on all resolutions set forth in this Notice.

Process and manner for members opting for e-voting are as under:

**I. In case of Members receiving an e-mail from Karvy Computershare Private Limited (for members whose e-mail addresses are registered with the Company / Depository Participant)**

- a. Launch an internet browser by typing the URL: <https://evoting.karvy.com>.
- b. Enter the login credentials (i.e. User ID and password). Your Folio No. or DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
- c. After entering the above details click on - login.
- d. You will now reach password change menu, wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the E-Voting Event Number for Hotel Leelaventure Limited.
- g. On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
- h. Members holding shares under multiple folios/ demat accounts shall choose the voting process separately for each of the folios/ demat accounts.
- i. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- j. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- k. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have not voted on the Resolution(s).

- I. Corporate/ Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to Scrutinizer at e-mail ID: [acs.pmehta@gmail.com](mailto:acs.pmehta@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned images of the above mentioned documents should be in the naming format “Corporate Name\_EVENT NO.”

**II. In case a member receives physical copy of the Notice of Annual General Meeting and Attendance Slip**

- a. User ID and initial password is provided in Attendance Slip.
  - b. Please follow all steps from Sr. No. (a) to (l) as mentioned in (l) above, to cast your vote.
  - c. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast vote again.
  - d. In case of any query pertaining to e-voting, please visit Help & FAQ’s section available at Karvy’s website <https://evoting.karvy.com>
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 10th August 2018. **The remote e-voting period shall commence at 9.00 a.m. on 17th August, 2018 and will end at 5.00 p.m. on 19th August, 2018.** The remote e-voting module shall be disabled by Karvy at 5.00 p.m. on 19th August, 2018. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
  - V. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
  - VI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
  - VII. Mr. Prashant S. Mehta, Practising Company Secretary (Membership No.5814) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
  - VIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - IX. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, to the Chairman or a person authorised by him in writing, who will countersign the same and declare the result of the voting forthwith.
  - X. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.theleela.com](http://www.theleela.com) and on the website of Karvy immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, Mumbai.



**ANNEXURE TO NOTICE**

**Statement pursuant to Section 102(1) of the Companies Act, 2013:**

The statement pursuant to Section 102(1) of the Companies Act, 2013 for Item no. 2 to Item No. 4 of the accompanying notice is as under:

**Item No. 2**

**Appointment of Mr. Vijay Sharma as Independent Director**

The Board, at its meeting held on 9th May, 2018, appointed Mr. Vijay Sharma as an Additional Director of the Company, pursuant to Section 161 of the Companies Act, 2013, read with Article 119 of the Articles of Association of the Company.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 100,000 proposing the candidature of Mr. Vijay Sharma for the office of Independent Director, to be appointed as such under the provisions of Section 149, 152 of the Companies Act, 2013.

Mr. Vijay Sharma, aged 63 years, is a Science Graduate (BSc.). He is entrepreneur with over 35 years of experience in the field of construction, engineering and manpower contracting in India and abroad. He also has stakes in hotels in UAE and India.

The Company has received (i) consent in writing from Mr. Vijay Sharma to act as director in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, from Mr. Vijay Sharma to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution seeks the approval of Members for the appointment of Mr. Vijay Sharma as an Independent Director of the Company up to 8th May, 2023 pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Vijay Sharma, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Vijay Sharma as an Independent Director setting out the terms and conditions is available for inspection without any fee by the Members at the Company's registered office during normal business hours on working days up to the date of Annual General Meeting.

No Director, Key Managerial Personnel or their relatives, except Mr. Vijay Sharma to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends passing of the resolution as set out under Item No. 2 for the approval of the Members as an ordinary resolution.

**Item No. 3**

**Appointment of Ms. Saija Nair as Independent Director**

The Board, at its meeting held on 30th May, 2018, appointed Ms. Saija Nair as an Additional Director of the Company, pursuant to Section 161 of the Companies Act, 2013, read with Article 119 of the Articles of Association of the Company.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of ₹ 100,000 proposing the candidature of Ms. Saija Nair for the office of Independent Director, to be appointed as such under the provisions of Section 149, 152 of the Companies Act, 2013.

Ms. Saija Nair, aged 45 years, is a Commerce Graduate with over 15 years of experience in the field of marketing and business development. At present, she is

a Director on the Board of Saija Fashions Private Limited, which is engaged in the business of garment fashions.

The Company has received (i) consent in writing from Ms. Saija Nair to act as director in Form DIR-2 pursuant to Rule 8 of The Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, from Ms. Saija Nair to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolution seeks the approval of Members for the appointment of Ms. Saija Nair as an Independent Director of the Company up to 29th May, 2023 pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She is not liable to retire by rotation.

In the opinion of the Board of Directors, Ms. Saija Nair, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for the appointment of Ms. Saija Nair as an Independent Director setting out the terms and conditions is available for inspection without any fee by the Members at the Company's registered office during normal business hours on working days up to the date of Annual General Meeting.

No Director, Key Managerial Personnel or their relatives, except Ms. Saija Nair to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends passing of the resolution as set out under Item No. 3 for the approval of the Members as an ordinary resolution.

**Item No.4**

**Sale of the Company's land in Pune to Leela Lace Holdings Private Limited, a related party**

The Company has been pursuing various steps to reduce its debts by sale of core and non-core assets in the last few years. As a part of the debt reduction plan and pursuant to the recommendation of the Audit Committee, the Board of Directors at its meeting held on 3rd July, 2018 approved the sale and transfer of 34,102 sq. mtrs. of land owned by the Company in Yerwada, Pune to Leela Lace Holdings Private Limited, a promoter group company for a consideration of ₹ 130 crores, as is where is basis. The entire consideration will be utilised by the Company towards repayment of loan availed from HDFC Limited by mortgaging the said land.

M/s. S. N. Samdani & Associates, Government Registered Valuer, has valued the land at ₹ 73.65 crores on 'as is where is basis'. The valuation report dated 30th June, 2018 issued by them is available for inspection by the Members.

The transaction being a related party transaction, has been approved by the Audit Committee in its meeting held on 3rd July, 2018 in terms of section 177 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR)'] (as amended from time to time). It has also been approved by the Board in its meeting held on 3rd July, 2018 in terms of Section 188 of the Companies Act, 2013.

As per Regulation 23 of SEBI ('LODR') a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements. Further in terms of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), selling, transfer or disposing of property of any kind, amounting to 10% or more of net worth of the company or Rupees one hundred crore, whichever is lower, would be considered material and needs the approval of the shareholders.



The net worth of the Company as on 31st March, 2018 is ₹ 48.30 crores and the consolidated turnover of the Company for the financial year is ₹ 743.13 crores.

Since the value of the transaction is ₹ 130 crores, it exceeds 10% of the annual consolidated turnover (₹ 74.3 crores) of the Company for the financial year 2017-18 and also 10% of the Net worth (₹ 4.8 crores) of the Company. Hence, it is considered

as a material transaction and the approval of the shareholders is required under the provision of the Companies Act and SEBI (LODR) referred above.

Leela Lace Holdings Private Limited holds 18,86,49,985 equity shares constituting 29.92% of the paid up capital of the Company and Mr. Vivek Nair and Mr. Dinesh Nair are Directors on the Board of both the companies.

**Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:**

a)	Name of the related party	:	Leela Lace Holdings Private Limited
b)	Name of the Director or key managerial personnel who is related, if any	:	Mr. Vivek Nair, Chairman & Managing Director and Mr. Dinesh Nair, Co-Chairman and Managing Director
c)	Nature of relationship	:	Promoter Directors of both the companies
d)	Nature, material terms, monetary value and particulars of the contract or arrangement	:	Sale and transfer of land for a consideration of ₹ 130 crores, on as is where is basis
e)	Any other information relevant or important for the members to take a decision on the proposed resolution	:	All the important information forming part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 have been mentioned in the foregoing paragraphs

Pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related parties shall abstain from voting in respect of the resolution, irrespective of whether the entity is a party to the particular transaction or not.

Except Mr. Vivek Nair and Mr. Dinesh Nair, no Director or Key Managerial Personnel or their relatives, is interested or concerned in the resolution.

The Board recommends passing of the resolution as set out under Item No. 4 for the approval of the Members as an ordinary resolution.

By order of the Board of Directors  
For Hotel Leelaventure Limited

Alen Ferns  
Company Secretary

**Registered Office:**

The Leela, Sahar, Mumbai - 400 059  
CIN: L55101MH1981PLC024097

Mumbai, 3rd July, 2018



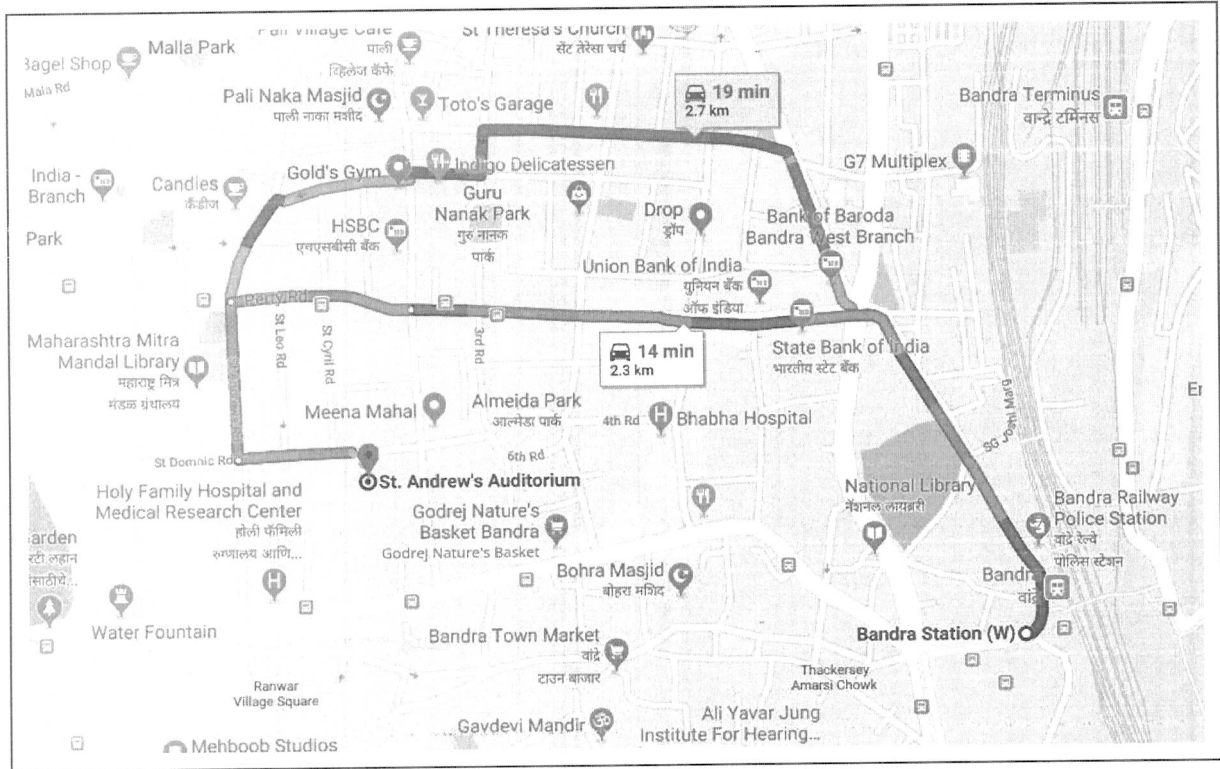
**Details of Directors seeking appointment / re-appointment at the forthcoming annual general meeting**  
[Pursuant to Regulation 26(4) & 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standard-2 on General Meetings]

Name of the Directors	Mr. Vijay Sharma	Ms. Saija Nair
Date of Birth	8th August, 1954	7th December, 1972
Date of first appointment on the Board	9th May, 2018	30th May, 2018
Qualification	B.Sc.	B.Com
Experience / Expertise in specific functional areas / brief resume of the Director	Mr. Vijay Sharma has over 35 years of experience in the field of general management and business administration.	Ms. Saija Nair has over 15 years of experience in the field of marketing and business development.
Terms and conditions of appointment	As per the letter of appointment of Independent Directors uploaded on the website of the Company (www.theleela.com) pursuant to clause IV(6) of Schedule IV of the Companies Act, 2013	As per the letter of appointment of Independent Directors uploaded on the website of the Company (www.theleela.com) pursuant to clause IV(6) of Schedule IV of the Companies Act, 2013
Details of remuneration sought to be paid	Sitting of ₹ 30,000 for attending the meeting of the Board of Directors and the Committees of the Board	Sitting of ₹ 30,000 for attending the meeting of the Board of Directors and the Committees of the Board
Disclosure of relationship with other Directors, Managers and Key Managerial Personnel of the Company	Not inter-se related to any other Director or Key Managerial Personnel. The Company does not have a Manager.	Not inter-se related to any other Director or Key Managerial Personnel. The Company does not have a Manager.
Number of meetings of the Board of Directors attended during the financial year 2017-18	Not applicable	Not applicable
Other Directorships held	Nil	Nil
Membership / Chairmanship of Committees of other Boards	Nil	Nil
Shareholding in the Company	Nil	Nil



## Route Map to the AGM Venue

Venue : St. Andrews Auditorium, St. Dominic Road, Bandra West, Opposite Arya Vidya Mandir School,  
Behind Holy Family Hospital. Off Hill Road, Mumbai – 400 050



Landmark : Holy Family Hospital  
Distance from Bandra Station : 2.3 Km.

*Handwritten signature*