THE LEELA

PALACES HOTELS RESORTS

October 1, 2018

Wholesale Debt Market Segment
Bombay Stock Exchange Limited
P J Towers, Dalal Street
Mumbai 400 001

Stock Code: 500193
NCD Code: HLVL19DEC08

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

HOTELEELA

Dear Sir,

Sub: Intimation under Regulation 51(2) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding default in payment of Principal Redemption Amount on Debentures due on 30th September, 2018

Ref. Secured Redeemable Non-convertible Debentures issued on Private Placement Basis aggregating to Rs.90 crores (Scrip ID: HLVL19DEC08 / Code No.945983 / ISIN Number – INE102A07013)

The Company had issued Secured Redeemable Non-convertible Debentures on Private Placement Basis aggregating to Rs.90 crores to LIC of India in December, 2008.

We wish to inform you that the Company has defaulted in payment of principal redemption amount of Rs. 2250 Lakhs which was due on 30th September, 2018.

We further wish to inform you that total interest outstanding as on date is Rs.1380.31 lakhs and principal redemption amount outstanding as on date is Rs.6750 lakhs.

The Company's operating cash flows are not sufficient to service its term loans and NCDs and the funds of the Company are escrowed with its lenders and the inflows and outflows are also monitored by the lenders. The Company is evaluating various options for a viable restructuring, including sale / monetization of non-core assets, sale of hotels, equity infusion and debt refinancing by investors, etc.

Please take the above information on record.

Thanking you,

Yours faithfully
For **Hotel Leelaventure Limited**

HOTEL LEELAVENTURE LTD. Mumbai

Alen Ferns
Company Secretary

C.C.: Axis Trustee Services Limited, Axis House, Ground Floor, Bombay Dyeing Mills, Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 025