

**THE LEELA**

PALACES HOTELS RESORTS

July 2, 2014

The Department of Corporate Services**BSE Limited**1st floor, Rotunda Building

B.S. Marg, Fort

Mumbai – 400 001

Fax No. 22722037/ 39/ 41/ 61/ 3121

Stock Code: 500193**The Listing Department****National Stock Exchange of India Limited**

Exchange-Plaza, Bandra Kurla

Complex, Bandra (E)

Mumbai – 400 051

Fax No. 2659 8237/ 38

Stock Code: HOTELEELA

Dear Sir,

Sub: Assignment of Debt in favour of ARC

The lenders of our Company had restructured our debts under the Corporate Debt Restructuring (CDR) mechanism effective from January 2012. The total debt of the Company as on 30th June 2014 was about Rs. 5,000 crores, of which about Rs. 4,000 crores was from the CDR Lenders. We have been informed by SBI that out of 17 CDR lenders, 14 lenders with exposure of about 97% of the total CDR debt have assigned the debt in favour of JM Financial Asset Reconstruction Co. Private Limited, on 30th June 2014. We have also been informed that in the meeting held on 28th June 2014, the CDR Empowered Group has approved the exit of our Company from CDR.

Please take the above information on record.

Thanking you,

Yours faithfully,

For **Hotel Leelaventure Limited****Krishna Deshika****Director Finance & CFO**

Regd. Office:

Corporate Identity Number (CIN)**HOTEL LEEAVENTURE LIMITED****L55101MH1981PLC024097**The Leela Mumbai, Sahar, Mumbai 400 059 India, Tel: (91-22) 6691 1234 Fax: (91-22) 6691 1212 www.theleela.comThe Leela Palaces, Hotels and Resorts: New Delhi, Bangalore, Chennai, Mumbai, Gurgaon, Udaipur, Goa and Kovalam.
Upcoming Properties: Jaipur, Agra, Lake Ashtamudi (Kerala), Bangalore, and Noida.