THE LEELA

PALACES HOTELS RESORTS

June 22, 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 quarterly interest on Debentures due on 19th June, 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 quarterly interest of Rs. 212.67 Lakhs which was due on 19th June, 2018.

We further wish to inform you that total interest outstanding as on date is Rs.1214.03 lakhs and principal redemption amount outstanding as on date is Rs.4500 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 are also monitored by the lenders. The Company is pursuing with the lenders for Debt restructuring.

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