



THE LEELA

PALACES HOTELS RESORTS

February 14, 2014

Mr. Amol Hosalkar
DM
The Department of Corporate Services
BSE Limited
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B.S. Marg, Fort
Mumbai – 400 001
Fax No. 2272 2037 / 39 / 41/ 61 / 3121

Stock Code: 500193

Ms. Ankita Gawankar
Assistant Manager
The Listing Department
National Stock Exchange of India
Limited
Exchange-Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
Fax No. 2659 8237 / 38
HOTELEELA

Dear Sir/Madam,

Sub: News article in relation to the sale of the Company's two hotels

Ref. Your email dated 14th February, 2014

We refer to your e-mail dated 14th February, 2014 in relation to a news article in today's "Time of India", titled as "Leela to sell 2 hotels for Rs 2k Cr to pare debt".

In terms of Corporate Debt Restructuring (CDR) package being implemented, the Company has to reduce its debts through sale of assets. The Board has reviewed the CDR implementation status in the Board meeting held on 13th February, 2014 and we have intimated the stock exchanges about the same on the same day.

We would like to clarify that even though the Company is in discussion with various investors, no firm offer is received from any of the investors. The Company and its senior management continue to evaluate proposals and will make announcement to the Stock Exchanges and investors as and when appropriate.

We would request you to place this information on record.

Thanking You,

Yours Faithfully,
For Hotel Leelaventure Limited



Dinesh Kalani
Company Secretary

Regd. Office:

HOTEL LEELAVENTURE LIMITED

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The 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.