

April 17, 2018



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

THE LEELA
PALACES HOTELS RESORTS

Dear Sir,

Sub: Intimation under Regulation 51(2) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding default in payment of interest and principal of Debentures

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.

The Company has been in default in payment of interest and redemption of principal amount. The details of defaults are reported in the quarterly results. However, the details as on 31st March 2018 are furnished below:

(a) Particulars of Interest overdue:

The amounts overdue towards interest are as follows:

Due Since	Amount Due (Rs in Lakhs)
19 th March, 2017	171.68
19 th June, 2017	212.67
19 th September, 2017	212.67
19 th December, 2017	210.36
19 th March, 2018	208.05
Total	1015.43

(b) Particulars of Principal overdue:

The Company has not paid the third installment towards redemption of principal amount of Rs.2250 lakhs on NCD's due since 30th September, 2016 and the fourth installment towards redemption of principal amount of Rs.2250 lakhs on NCD's due since 30th September, 2017.

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 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**


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 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

