



THE LEELA

PALACES HOTELS RESORTS

May 21, 2014

**The Department of Corporate Services
BSE Limited**
1st floor, Rotunda Building
B.S. Marg, Fort
Mumbai – 400 001
Fax No. 2272 2037/ 39 / 41/ 61 / 3121
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
Fax No. 2659 8237 / 38
Stock Code: HOTELEELA

Dear Sir,

Sub: Bridge Loan

We had informed vide our letter dated 12th March, 2014 that the Board considered the progress on the sale of assets and indicative term sheets for a bridge loan from Kohlberg Kravis Roberts (KKR) and resolved that the terms of the loan did not meet the Company's requirements and had to be negotiated and authorised Mr. Vivek Nair, Chairman & Managing Director and Mr. Dinesh Nair, Co-Chairman & Managing Director to negotiate and finalise the terms and conditions of the bridge loan for meeting the debt service obligations of the Company.

The Company had extensive negotiations with Kohlberg Kravis Roberts (KKR) on the terms and conditions and the security structure for the bridge loan. As the terms could not be finalised to the satisfaction of the Company, KKR and CDR Lenders, it was communicated by KKR in the meeting of the CDR Lenders held on 20th May, 2014 that they would not be providing the bridge loan to the Company.

Please take the above information on record.

Thanking you,

Yours faithfully,
For **Hotel Leelaventure Limited**



Dinesh Kalani
Company Secretary

Regd. Office:

HOTEL LEELAVENTURE LIMITED

The Leela Mumbai, Sahar, Mumbai 400 059 India. Tel: (91-22) 6691 1234 Fax: (91-22) 6691 1212 www.theleela.com

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.