THE LEELA

PALACES HOTELS RESORTS

July 18, 2016

**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

**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: Announcement of Court Order**

In accordance with Regulation 68 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the following information:

The Delhi High Court has passed a judgment on 15 July, 2016 setting aside the Award passed by the sole arbitrator in favour of the Company, under which it was held that the minimum guaranteed amounts set out in the supplemental agreement dated 7 February, 1994 between the Company and Airports Authority of India (AAI) had become impossible of performance. The dispute relates to payment of minimum guaranteed royalty amount on 11,000 sq. meters of land leased by Airports Authority of India (AAI) adjacent to the existing hotel of the Company in Mumbai for construction of another hotel. The Court has given time of 15 days to the Company to file an undertaking to pay the arrears of Royalty, which, according to AAI, have accumulated to about Rs. 258 Crores.

The Company is seeking legal advice on the further course of action, including appeal to the Division Bench of the High Court.

Please take the above information on record.

Thanking you,

Yours faithfully,
For **Hotel Leelaventure Limited**

**Anandghan Bohra**
**Company Secretary**