

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**HOTEL LEELAVENTURE LIMITED****MINUTES OF THE DECLARATION OF RESULT OF THE POSTAL BALLOT HELD ON 6<sup>TH</sup> NOVEMBER, 2015 AT 4.00 P. M. AT THE REGISTERED OFFICE OF THE COMPANY AT THE LEELA, SAHAR, MUMBAI- 400 059****PRESENT:**

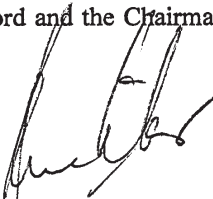
Mr. Vivek Nair : Chairman & Managing Director  
(in the Chair)  
Mr. Krishna Deshika : Director – Finance & CFO  
Mr. Anandghan Bohra : Company Secretary

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Postal Ballot Notice along with explanatory statement dated 19<sup>th</sup> September, 2015 was sent to the Members of the Company for passing of the below mentioned special resolution by Postal Ballot. The voting rights were reckoned on the paid up value of shares registered in the name of the shareholders as on 25<sup>th</sup> September, 2015. The dispatch of postal ballot notice and form were completed for electronic mode through email on 3<sup>rd</sup> October, 2015 and for physical mode along with postage prepaid business reply envelope on 5<sup>th</sup> October, 2015. Newspaper advertisement informing the date of completion of dispatch (of Postal Ballot Notice along with Explanatory Statement and Postal Ballot Form) was published, both in English and Marathi, on 9<sup>th</sup> October, 2015.

The Board of Directors at their meeting held on 19<sup>th</sup> September, 2015, had appointed Mr. V. Sundaram, of M/s. V. Sundaram & Co., Practicing Company Secretaries, as the Scrutinizer to receive and scrutinize the filled in forms from the Members and for conducting the postal ballot process in a fair and transparent manner. The Company had provided the facility of e-voting through National Securities Depository Limited and also ballot voting facility to the shareholders to enable them to cast their votes on the resolutions proposed in the said Notice. The e-voting commenced on 6<sup>th</sup> October, 2015 and ended on 4<sup>th</sup> November, 2015. The last date for accepting ballot votes from the shareholders was 4<sup>th</sup> November, 2015.

The Company Secretary informed that Mr. V. Sundaram, Scrutinizer, had carried out the scrutiny of all votes cast through electronic mode and the postal ballot forms received upto the close of working hours (5.00 p.m.) on 4<sup>th</sup> November, 2015. Accordingly, the Scrutinizer has submitted his report to the Company Secretary.

The Report submitted by the Scrutinizer was taken on record and the Chairman announced the results of voting by Postal Ballot as under:



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Number of Ballots received: 391

Number of Valid Ballots: 381

Promoter /Public	No of Shares held (1)	No of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No votes- in favour (4)	No of Votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter/ Promoter Group	298187179	298086714	99.96	298086714	0	100.00	0.00
Public-Institutional Holders	26434661	1535551	5.80	1535551	0	100.00	0.00
Public- Others	141986467	1412795	0.99	1383490	29305	97.92	2.07
<b>Total</b>	<b>466608307</b>	<b>301035060</b>	<b>64.51</b>	<b>301005755</b>	<b>29305</b>	<b>99.99</b>	<b>0.01</b>

The Chairman announced that the Special Resolution as set out in the Postal Ballot Notice dated 19<sup>th</sup> September, 2015 was carried with the requisite majority:

The Chairman, after announcing the results, directed that the resolution be recorded in the Minutes Book recording the proceedings of General Meetings of the Members and authorized the Company Secretary to announce the postal ballot results to all the concerned authorities and to upload the same on concerned web-sites.

The Special resolution duly approved by the Members is as under:

**Item No. 1: Approval for Sale of the Company's Goa Hotel Undertaking (Special Resolution)**

**"RESOLVED THAT** pursuant to the provisions of Sections 180(1)(a) and all other applicable provisions of the Companies Act, 2013, if any and the rules framed thereunder (including any amendment thereto or re-enactment thereof) (including any statutory modification or re-enactment thereof, for the time being in force); the applicable provisions of the Listing Agreement; the Memorandum and Articles of Association of the Company; and other applicable statutory provisions and regulations, if any, as amended from time to time and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines and subject to such terms and conditions as may be specified by any of them while granting any such approvals and which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include a duly constituted committee thereof and any person authorised by the Board in this behalf), the consent, authority and approval of the members of the Company, including confirmation of actions taken hitherto, be and is hereby accorded, to the Board to sell, transfer, assign or cause to be sold, assigned, transferred and delivered the entire undertaking of the Company pertaining to the hotel in Goa, namely "The Leela Goa", Mobor, Goa, together with all its respective assets and liabilities, including but not limited to contracts, permits and licenses, employees, employee benefit funds, records, any

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other deeds and other instruments and documents necessary to transfer/assign all right, title and interest except the assets and liabilities specifically excluded, ("Goa Hotel Undertaking"), as a going concern, on a 'slump sale' basis for a lumpsum cash consideration of not less than Rs. 725 crores, subject to adjustments, if any, to Ceres Hotels Private Limited (or to its group company in India being a permitted assignee thereof) or to such other purchaser as the Board may identify and approve in this regard, with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale and transfer of the Goa Hotel Undertaking to Ceres Hotels Private Limited (or to its group company in India being a permitted assignee thereof) or to such other purchaser as the Board may identify and approve in this regard, including finalizing, varying and settling the terms and conditions of the sale and transfer of the Goa Hotel Undertaking; to settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; to negotiate and finalize the business transfer agreement, conveyance deeds, and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants as may be required) and to execute, deliver and perform such business transfer agreement, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; to file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities and lenders; to suitably inform and apply to all the concerned authorities, including in respect of the requirements of the Central and/ or State Government(s) and/ or local authorities; and to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

Date: 6<sup>th</sup> November, 2015

  
CHAIRMAN

**CERTIFIED TRUE COPY**  
**For HOTEL LEELA VENTURE LTD.**

  
COMPANY SECRETARY

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CHAIRMAN'S INITIALS