



# HLV LIMITED

23<sup>rd</sup> July, 2025

**The Department of Corporate Services**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 500193**

**The Listing Department**  
**National Stock Exchange of India Limited**  
Exchange-Plaza, 5th Floor,  
Plot No .C/1,G block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
**Scrip Code: HLVLT**

Dear Sir / Madam,

**Sub: Disclosure of continuing event as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Update on Pending Litigations / Disputes**

Further to our letter dated 22<sup>nd</sup> August, 2023 on the subject mentioned above and pursuant to Regulation 30, Schedule III of SEBI Listing Regulations and Master circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities dated 11<sup>th</sup> November, 2024. We, hereby notify the update on the following pending litigation/dispute as per below:

<b>Name of the opposing Party</b>	Airports Authority of India
<b>court/ tribunal/agency where litigation is filed</b>	Bombay High Court
<b>brief details of dispute/litigation</b>	<p>AAI terminated the 2 leases (9000 + 9000) vide its letter dated 27<sup>th</sup> September, 2016 and called upon the Company to surrender possession of the land to AAI and eviction proceedings was initiated by AAI, in two applications for handing over possession and for recovery of arrears of Rs. 39,80,27,012/- as on 31/01/2017. The Company has prayed for the arbitration of the matter as per the Lease Agreement and to stay the eviction proceedings filed by AAI before the Eviction Officer by filing a petition in Bombay High Court. Eviction Proceedings filed by AAI before the Ld. Eviction Officer were thereafter stayed by Bombay High Court. The Bombay High Court delivered its judgement on 9<sup>th</sup> June, 2025 stating that the EO shall continue eviction proceedings while the Arbitrator shall decide the other commercial aspects.</p> <p>Airports Authority of India (AAI) has arbitrarily increased the lease rent payable for the Mumbai hotel, effective from 1st October, 2014, the increased rentals on the basis of such arbitrary increase works out to Rs.470 lakhs for the quarter ended 30<sup>th</sup> June, 2023 and Rs.11,950 lakhs for the period upto 30<sup>th</sup> June, 2023.</p>

Regd. Office: The Leela Mumbai, Sahar, Mumbai 400 059 India.

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Corporate Identity Number (CIN) L55101MH1981PLC024097



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<b>The details of any change in the status and /or any development in relation to such proceedings</b>	<p>The judgment &amp; order dated 9<sup>th</sup> June, 2025, passed by Bombay High Court was challenged by the Company by preferring Special Leave Petitions before the Hon'ble Supreme Court. Upon hearing the Company's senior counsel, the Supreme Court on 21<sup>st</sup> July, 2025, has made the following observations in its operative part of the order, as under:</p> <ul style="list-style-type: none"><li>• The Adjudicating Authority under the AAI Act, (Airports Authority of India Act) is yet to hear the parties. It shall be open for the petitioner (the Company), as well as the respondents (AAI) to put forward all their submissions before the authority.</li><li>• Ultimately, if any adverse order is passed by the authority under the AAI Act, the same is appealable.</li><li>• At this point of time, we see no good reason to interfere with the impugned judgment and order passed by the Bombay High Court.</li><li>• We keep all submissions open for both the sides to be canvassed before the authority concerned.</li><li>• The petitions stand disposed of, accordingly.</li></ul>
<b>Details of any change in the status and / or any development in relation to proceedings/litigation against key management personnel or its promoter or ultimate person in control.</b>	Not Applicable
<b>Details of settlement including terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.</b>	Not Applicable

This is for your information and records.

Thanking you,

Yours faithfully,  
For **HLV Limited**

**Savitri Yadav**  
Company Secretary