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NOTICE

NOTICE is hereby given that the **TWENTY FIFTH ANNUAL GENERAL MEETING** of the members of **LEMON TREE HOTELS LIMITED** will be held on **FRIDAY, the 29TH DAY OF SEPTEMBER, 2017** at **ASSET NO. 6, AEROCITY HOSPITALITY DISTRICT, NEW DELHI-110037** at **03.30 P.M.** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the period ended March 31, 2017 including the Audited Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss and Cash Flow Statements for the year ended March 31, 2017 and the Reports of the Auditors and Board of Directors in respect thereof; and
 - b) the Audited Consolidated Financial Statements of the Company for the period ended March 31, 2017 and report of the Auditors in respect thereof.
2. To appoint a director in the place of Mr. Aditya Madhav Keswani who retires by rotation and is eligible for re-appointment.
3. To consider and if thought fit to pass with or without modification, following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s Deloitte Haskins & Sells, LLP (LLP No. AAB-7837), Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company (in place of M/s S.R. Batliboi & Co. LLP (LLP No. AAB-4294) whose term is expiring at the conclusion of this Annual General meeting) for a period of 5 years commencing from conclusion of this Annual General Meeting upto conclusion of 6th consecutive Annual General Meeting of the Company, subject to ratification of their appointment at every Annual General Meeting by the members of the Company, at a remuneration as may be decided by the Management of the Company.

Lemon Tree Hotels Limited
(CIN No. U74899DL1992PLC049022)

Registered Office: Asset No. 6, Aerocity Hospitality District, New Delhi-110037
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SPECIAL BUSINESS

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Willem Albertus Hazeleger (DIN 07902239) who was appointed as an Additional Director by the Board of Directors with effect from 9th August, 2017 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.

“RESOLVED FURTHER THAT Mr. Patanjali G. Keswani, Chairman & Managing Director, Mr. Rattan Keswani, Deputy Managing Director, Mr. Kapil Sharma, Chief Financial Officer and Mr. Nikhil Sethi, Group Company Secretary & GM Legal of the Company be and are hereby severally authorized to file requisite forms, returns and memorandum of information in respect of the above with the Registrar of Companies and other authorities concerned and to do all the such acts, deeds and things as may be required, considered necessary and incidental”.

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT in accordance with the applicable provisions of the Companies Act, 2013 (including any re-enactment(s) and amendments(s) made thereunder, if any, for the time being in force) and the applicable rules and regulations thereto and the provisions of the Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to grant further Employees Stock options to the employees of the Company upto a maximum of 6,00,000 (Six Lacs) options at an exercise price of Rs. 21.50/- per option and on such other terms and conditions in accordance with the Employee Stock Option Program, 2006 duly amended in terms of the applicable provisions of the Companies Act, 2013 and Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2015 ('ESOP Scheme') and in such manner as it may deem fit.

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RESOLVED FURTHER THAT in case of any further rights issue, bonus issue or merger, the options granted shall be proportionately adjusted and the above ceiling shall be deemed to be increased accordingly.

RESOLVED FURTHER THAT Nomination and Remuneration Committee is authorized to exercise all such authorities, powers and functions as may be necessary or required for the purpose of grant of options under the ESOP Scheme, including the terms and conditions for grant, issue, vesting and exercise of Options and/or concerning issue of shares, if any, and to do all other acts or things which are necessary, expedient or desirable in this connection.

RESOLVED FURTHER THAT Mr. Patanjali G. Keswani, Chairman & Managing Director, Mr. Rattan Keswani, Deputy Managing Director, Mr. Kapil Sharma, Chief Financial Officer and Mr. Nikhil Sethi, Group Company Secretary & GM Legal and Compliance Officer of the Company be and are hereby severally authorized and empowered to file the necessary forms and to do all other acts or things which are necessary, expedient or desirable in this connection to give effect to the above resolution."

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT in accordance with the applicable provisions of the Companies Act, 2013 (including any re-enactment(s) and amendments(s) made thereunder, if any, for the time being in force) and the applicable rules and regulations thereto and the provisions of the Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to grant further Employees Stock options to the employees of the subsidiary company(s) upto a maximum of 2,40,000 (Two Lacs Forty Thousand) options at an exercise price of Rs. 21.50/- per option and on such other terms and conditions in accordance with the Employee Stock Option Program, 2006 duly amended in terms of the applicable provisions of the Companies Act, 2013 and Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2015 ('ESOP Scheme') and in such manner as it may deem fit.

RESOLVED FURTHER THAT in case of any further rights issue, bonus issue or merger, the options granted shall be proportionately adjusted and the above ceiling shall be deemed to be increased accordingly.

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RESOLVED FURTHER THAT Nomination and Remuneration Committee is authorized to exercise all such authorities, powers and functions as may be necessary or required for the purpose of grant of options under the ESOP Scheme, including the terms and conditions for grant, issue, vesting and exercise of Options and/or concerning issue of shares, if any, and to do all other acts or things which are necessary, expedient or desirable in this connection.

RESOLVED FURTHER THAT Mr. Patanjali G. Keswani, Chairman & Managing Director, Mr. Rattan Keswani, Deputy Managing Director, Mr. Kapil Sharma, Chief Financial Officer and Mr. Nikhil Sethi, Group Company Secretary & GM Legal and Compliance Officer of the Company be and are hereby severally authorized and empowered to file the necessary forms and to do all other acts or things which are necessary, expedient or desirable in this connection to give effect to the above resolution."

7. To consider and if thought fit to pass with or without modification, following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions if any, of the Companies Act, 2013 and the applicable rules thereto, consent of the members be and is hereby accorded to the Company for contributing from time to time to any national, charitable, social, benevolent, public or general and other funds/ institutions/ hospitals/ trustees/ entities not directly relating to the business of the Company or the welfare of its employees of any amounts the aggregate of which does not exceed Rs. 20,00,000/- (Rupees Twenty Lacs only) in the financial year ending 31st March, 2018.

RESOLVED FURTHER THAT Mr. Patanjali G. Keswani, Chairman & Managing Director and Mr. Kapil Sharma, Chief Financial Officer be and are hereby severally authorised to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

**BY ORDER OF THE BOARD
For LEMON TREE HOTELS LIMITED**

**DATE:05.09.2017
PLACE: New Delhi**

**Sd/-
NIKHIL SETHI
GROUP COMPANY SECRETARY & GM LEGAL**

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NOTES:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, in respect of the special business to be transacted at the meeting under Item No. 4 to 7 is annexed hereto.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself and the proxy need not be a member of the company.** The proxy form duly completed and signed should reach the company's registered office not less than 48 hours before the commencement of the meeting. The Proxy Form for the AGM is enclosed herewith.
3. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
5. Members/Proxies/Authorised Representatives are requested to submit the attendance slips duly filled in for attending the Meeting. Members holding shares in physical form are requested to write their Folio Number and members holding shares in dematerialized form are requested to write their client ID and DP ID on the attendance slip for attending the Meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
7. Members holding shares are requested to kindly notify the Company of any change in their addresses/e-mail address so as to enable the Company to address future communication to their correct addresses.
8. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

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9. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 ('Act') and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, will be available for inspection by the members at the Meeting.
10. A route map to the venue of the Annual General Meeting is given at the end of notice.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the business under Item No. 4 to 7 mentioned in the accompanying Notice.

ITEM NO. 4: APPOINTMENT OF MR. WILLEM ALBERTUS HAZELEGER AS DIRECTOR OF THE COMPANY

The Members are informed that Mr. Willem Albertus Hazeleger was appointed as a Non-Executive Additional Director of the Company by the Board of Directors w.e.f. 9th August, 2017 pursuant to Section 161 of the Companies Act, 2013 and the rules made thereunder ('the Act') and he holds office up to the date of the ensuing Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Act from a member along with the requisite deposit proposing his candidature for the office of Director of the Company, liable to retire by rotation.

Mr. Willem Albertus Hazeleger is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has given his consent to act as a Director.

The members are further apprised that Mr. Willem Albertus Hazeleger, aged about 48 years, is the Chief Executive Officer of APG Investments Asia Limited, a subsidiary of Dutch pension fund asset manager APG Asset Management N.V. ("APG Asset Management").

Mr. Willem Albertus Hazeleger is based in Hong Kong and is responsible for the day-to-day management of APG Investments Asia Limited's activities in Asia Pacific. He has more than 20 years of experience in a variety of real estate fund formation, mergers and acquisitions and capital markets transactions, including Initial Public Offerings, introductions by trading and secondary share offerings, across Asia, Europe and the U.S, Prior to joining APG Asset Management in 2009. He was the Head of the Financial Regulatory & Investment Management Practice at Linklaters LLP in Amsterdam and prior to that he has worked as a senior attorney in the Capital Markets Department of Allen & Overy in Amsterdam and London.

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Mr. Willem Albertus Hazeleger has done his Master of Laws in Economic and Corporate Law from Utrecht University and he is an Executive Master of Business Administration from INSEAD and Tsinghua University.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Willem Albertus Hazeleger is appointed as a Director and the Nomination & Remuneration Committee has also recommended his appointment as a Director of the Company. The Board also recommends the resolution for approval of the members.

Further, Mr. Willem Albertus Hazeleger is not drawing any remuneration from this Company. Since the date of his appointment, he has attended 1 (One) meeting of the Board of Directors and he doesn't hold any shares in the Company. Mr. Willem Albertus Hazeleger is not related to any director or Key Managerial Personnel of the Company.

Mr. Willem Albertus Hazeleger doesn't hold Directorships on Board of any other company and is not a member of any committee of the Board of Directors of other Companies.

None of the other Directors, Manager, Key Managerial Personnel(s) and their relatives are concerned or interested in the above resolution.

The Board of Directors recommends the ordinary resolution for your approval.

ITEM NO. 5 & 6: APPROVAL FOR GRANT OF OPTIONS TO THE EMPLOYEES OF THE COMPANY AND EMPLOYEES OF THE SUBSIDIARY COMPANY

The Members are informed that in terms of the ESOP Scheme, 2006 it is being proposed to further grant options upto the maximum of 6,00,000 to the employees of the company and upto the maximum of 2,40,000 to the employees of its subsidiaries.

The Board of Directors in their meeting held on 11th August, 2017 has recommended said grant of options to the employees of the company and its subsidiaries, for approval of the shareholders.

The Directors, Manager, Key Managerial Personnel(s) of the Company are deemed to be concerned or interested in the above resolution only to the extent to their eligibility for grant of the options in terms of the ESOP Scheme of the Company. However, the relative of the Directors, Manager and KMP's, are not interested in the said resolution.

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The Board of Directors recommends the Special Resolution at item no. 5 & 6 for approval of the members.

ITEM NO. 7: CONTRIBUTION TO CHARITABLE OR OTHER FUNDS/INSTITUTIONS IN TERMS OF SECTION 181 OF THE COMPANIES ACT, 2013

The members are informed that the Company may contribute to national, charitable, social, benevolent, public or general and other funds / institutions / hospitals / trustees/ entities, from time to time during the financial year 2017-2018, for any national, charitable, social, benevolent, public or general causes not directly relating to the business of the Company or the welfare of its employees, exceeding the aggregate maximum amount permissible under Section 181 of the Companies Act, 2013.

None of the Directors, key managerial personnel of the Company or their relatives are concerned or interested in the resolution.

The Board recommends the Ordinary resolution for approval of the members.

**BY ORDER OF THE BOARD
For LEMON TREE HOTELS LIMITED**

**DATE: 05.09.2017
PLACE: New Delhi**

**Sd/-
NIKHIL SETHI
GROUP COMPANY SECRETARY & GM LEGAL**

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STATEMENT CONTAINING INFORMATION ABOUT MR. ADITYA MADHAV KESWANI, LIABLE TO RETIRE BY ROTATION, IN TERMS OF THE REQUIREMENT OF SECRETARIAL STANDARDS-2	
Background Details	Mr. Aditya Madhav Keswani, aged 26 years, is a non-executive Director of our Company. He holds a bachelor's degree in arts from the New York University. Mr. Aditya Madhav Keswani has been on the Board since June 17, 2015.
Past Remuneration	He is not drawing any remuneration from the Company
Number of meetings attended and number of Shares held by him	He has attended one meeting of the Board of Directors during the current financial year and he doesn't hold any shares in the Company
Other Directorships and Committee membership	<ol style="list-style-type: none"> 1) Spank Management Services Private Limited 2) Toucan Real Estates Private Limited 3) Sparrow Buildwell Private Limited 4) Myna Real Estates Private Limited 5) Crow Real Estates Private Limited 6) Garnet Hotels Private Limited 7) Buzzard Real Estates Private Limited 8) Vulture Management Services Private Limited 9) PRN Management Services Private Limited 10) Aster Hotels & Resorts Private Limited 11) Prinia Hotels Private Limited 12) Oceanus Development Company Private Limited 13) HeadStart Institute Private Limited 14) Pony Tale Hotels Private Limited <p>He is not a member of any committee of the Board of Director of other Companies</p>
Relationship with other directors or KMPs	He is not related to any director or Key Managerial Personnel of the Company except Mr. Patanjali Govind Keswani who is the father of Mr. Aditya Madhav Keswani.

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Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74899DL1992PLC049022

Name of the company: LEMON TREE HOTELS LIMITED

Registered office: ASSET NO. 6, AEROCITY HOSPITALITY DISTRICT, NEW DELHI-110037

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	
2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the company, to be held on Friday, the 29th Day of September, 2017 at 03.30 p.m. at Asset No. 6, Aerocity Hospitality District, New Delhi-110037 and at any adjournment thereof.

I direct my Proxy to vote on the resolutions in the manner as indicated below:

Resolutions For/Against

AGENDA	VOTING INSTRUCTIONS
Item No. 1 (of the notice for AGM, dated 5 th September, 2017)	
Item No. 2 (of the notice for AGM, dated 5 th September, 2017)	
Item No. 3 (of the notice for AGM, dated 5 th September, 2017)	
Item No. 4 (of the notice for AGM, dated 5 th September, 2017)	
Item No. 5 (of the notice for AGM, dated 5 th September, 2017)	
Item No. 6 (of the notice for AGM, dated 5 th September, 2017)	
Item No. 7 (of the notice for AGM, dated 5 th September, 2017)	

Signed this..... day of..... 2017

Signature of shareholder

Signature of Proxy holder(s)

REVENUE
STAMP
RE. 1/-

Note:

1. The Proxy to be effective should be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. This form of proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the Meeting.
6. This is optional. Please put For/Against in the appropriate column against the Resolutions indicated in the Box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular Resolution, he/she should write "Abstain" across the boxes against the Resolution.

LEMON TREE HOTELS LIMITED

CIN: U74899DL1992PLC049022

Regd. Office: Asset No. 6, Aerocity Hospitality District, New Delhi-110037

Telephone No.: 011-46050101; Fax: 011-46050110

Website: hi@lemontreehotels.com; www.lemontreehotels.com

**ATTENDANCE SLIP
ANNUAL GENERAL MEETING**

Date: 29th September, 2017; Time: 03.30 p.m.

Venue: Asset No. 6, Aerocity Hospitality District, New Delhi-110037

I / We hereby record my/our presence at the Annual General Meeting of the Company at Asset No. 6, Aerocity Hospitality District, New Delhi-110037 on Friday, September 29, 2017 at 03.30 p.m.

Member's Folio/Client ID/
DP ID

Member's/Authorised
Representative/Proxy's
name in Block Letters

Member's/Authorised
Representative/Proxy's
Signature

Note:

1. Sign this attendance slip and hand it over at the attendance verification counter at the entrance of meeting hall.
2. Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorisation should be deposited with the Company.
3. Electronic copy of Notice of the Annual General Meeting (AGM) alongwith proxy form and the attendance slip and has been/is being sent to all the members whose email address is registered with the Company unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Notice of the AGM along with the proxy form and attendance slip is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

ROUTE MAP

