

April 20, 2023

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

NSE Scrip Symbol: LEMONTREE

BSE Scrip Code: 541233

Dear Sir

Subject: Corporate Governance Report under Regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the Quarter ended March 31, 2023

Pursuant to the provisions of Regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the Corporate Governance Report of the Company for the Quarter ended March 31, 2023

You are requested to kindly take the same on record.

Thanking You

For Lemon Tree Hotels Limited



Nikhil Sethi
AVP Legal & Group Company Secretary
and Compliance Officer

Encl. as above

Lemon Tree Hotels Limited

(CIN No. L74899DL1992PLC049022)

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

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Central Reservation: +91 9911 701 701 | www.lemontreehotels.com

ANNEXURE I

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity - Lemon Tree Hotels Limited
2. Quarter ending - 31-Mar-2023

i. Composition Of Board Of Directors

Titl e (Mr./ Ms)	Name of the Director	DIN	Catego ry (Chairp erson /Execut ive/No n- Executi ve/ Indepe ndent/ Nomin ee)	Sub Cate gory	Initial Date of Appoint ment	Date of Appoin tment	Date of cessa tion	Ten ure	Date of Birth	Wh eth er the dire ctor is dis qual ified?	Start Date of disq uifica tion	En d Date of dis quali ficati on	Det ails of dis quali ficati on	Cu re nt stat us	Wheth er special resoluti on passed ? [Refer Reg. 17 (1A) of Listing Regula tions]	Date of passing special resolutio n	No. of Directors hip in listed entities including this listed entity [in reference to Regulati on 17A (1)]	No of Independ ent Directors hip in listed entities including this listed entity [in reference to proviso n 17A (1)]	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairpe rson in Audit/ Stakeho lder Comm tee held in listed entities includin g this listed entity	Mem bers hip in Com mitte es of the Com pany	Rem arks	
Mr.	Patanjali Govind Keswani	000029 74	C & ED	M D	07- Oct- 2002	01- Apr- 2018			09-Feb- 1959	No				NA			1	0	1	0		SC, RC	
Mr.	Aditya Madhav Keswani	072089 01	NED		17- Jun- 2015	17-Jun- 2015			07-May- 1991	No				NA			1	0	0	0			
Mr.	Williem Albertus Hazeleger	079022 39	NED		09- Aug - 2017	09- Aug- 2017			06-Nov- 1968	No				NA			1	0	0	0			He is a Forei gn Dire ctor
Mrs.	Freyan Janshed Desai	009650 73	ID		15- Jun- 2017	15-Jun- 2022		69.1	23-Dec- 1961	No				NA			1	1	1	1		AC, SC, RC, NRC	
Mr.	Paramart ha Saikia	071457 70	ID		15- Jun- 2017	15-Jun- 2022		69.1	15-Mar- 1962	No				NA			2	2	2	0		SC, NRC	
Mr.	Arindam Kumar Bhattach arya	015707 46	ID		11- Apr- 2019	11- Apr- 2019		47.1	04-Mar- 1962	No				NA			3	3	4	0		AC, RC, NRC	
Mr.	Niten	006146	ID		06-	06-		28.2	02-Aug-	No				NA			3	3	3	1		AC	



d. Nomination and Remuneration Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Niten Malhan	ID	Chairperson	06-Nov-2020	
2	Paramartha Saikia	ID	Member	09-Aug-2018	
3	Freyan Janshed Desai	ID	Member	11-Apr-2019	
4	Arindam Kumar Bhattacharya	ID	Member	06-Nov-2020	

Company Remarks	
Whether Regular chairperson appointed	Yes

iii. Meeting of Board of Directors

Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
11-Nov-2022	Yes	7	7	4
10-Feb-2023	Yes	7	6	4

Company Remarks	There were 8 Directors as on the date of the Board Meeting held on 11-11-2022, however Mr. Pradeep Mathur ceased to be Independent Director effective 04-12-2022. The same has been disclosed in previous quarter CG report.
Maximum gap between any two consecutive (in number of days)	90

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors present (All directors including Independent Director)	Number of Independent directors attending the meeting	Number of Members attending the Meeting (Other than Board of Directors)
Audit Committee	10-Nov-2022	Yes	4	3	3	0
Audit Committee	09-Feb-2023	Yes	3	2	2	0
Nomination & Remuneration Committee	10-Feb-2023	Yes	4	4	4	0
Risk Management Committee	11-Nov-2022	Yes	4	3	2	2
Risk Management Committee	10-Feb-2023	Yes	4	3	2	2

Company Remarks	
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Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	90
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V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
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VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - Yes
 - b. Nomination & remuneration committee - Yes
 - c. Stakeholders relationship committee - Yes
 - d. Risk management committee (applicable to the top 1000 listed entities) - Yes
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - Yes
 - a. Any comments/observations/advice of Board of Directors may be mentioned here:

Name : Nikhil Sethi
Designation : Company Secretary & Compliance Officer



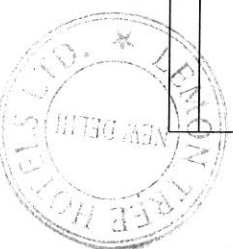
ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status (Yes/No/NA)	Company Remark	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		https://www.lemontreehotels.com/
Terms and conditions of appointment of independent directors	Yes		https://www.lemontreehotels.com/factsheet/Policies/Terms and Condition for Appoinment of Independent Directors.pdf?_ga=2.96508255.1397052702.1681825427-https://investors.lemontreehotels.com/corporate-governance-committees.html
Composition of various committees of board of directors	Yes		https://investors.lemontreehotels.com/corporate-governance-coc-for-directors-and-senior.html
Code of conduct of board of directors and senior management personnel	Yes		https://www.lemontreehotels.com/factsheet/Code of Conduct and Vigil Mechanism.pdf?_ga=2.33668833.1397052702.1681825427-1289565203.1681825427
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.lemontreehotels.com/factsheet/Policies/Nomination and Remuneration Policy.pdf
Criteria of making payments to non-executive directors	Yes		https://www.lemontreehotels.com/factsheet/Policies/Related Party Transaction Policy.pdf?_ga=2.34733665.1397052702.1681825427-1289565203.1681825427
Policy on dealing with related party transactions	Yes		https://www.lemontreehotels.com/factsheet/Policies/Determination of Material Subsidary Policy.pdf?_ga=2.134929713.1397052702.1681825427-1289565203.1681825427
Policy for determining 'material' subsidiaries	Yes		https://www.lemontreehotels.com/factsheet/Policies/Details of Familiarisation Programme.pdf?_ga=2.34733665.1397052702.1681825427-1289565203.1681825427
Details of familiarization programs imparted to independent directors	Yes		https://investors.lemontreehotels.com/shareholder-investor-grievances-email-address.html
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling	Yes		https://investors.lemontreehotels.com/shareholder-investor-grievances-contact-info.html
Contact information of the designated officials of the listed entity who are responsible for assisting and handling	Yes		https://investors.lemontreehotels.com/shareholder-investor-grievances-contact-info.html
Financial results	Yes		https://investors.lemontreehotels.com/financials-lemontree-hotels-limited.html
Shareholding pattern	Yes		https://investors.lemontreehotels.com/shareholding-pattern.html
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or	Yes		https://investors.lemontreehotels.com/financials-investor-communication.html
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		https://investors.lemontreehotels.com/disclosures-newspaper-advertisements.html
Credit rating or revision in credit rating obtained by the	Not Applicable		



Separate audited financial statements of each subsidiary of	Yes		https://investors.lemontreehotels.com/financials-subsidiaries.html
As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		https://investors.lemontreehotels.com/
Materiality Policy as per Regulation 30	Yes		https://www.lemontreehotels.com/factsheet/Policies/Determination_of_materiality_of_Events_and_Information_Policy.pdf?_ga=2.98163423.1397052702.1681825427-https://www.lemontreehotels.com/factsheet/Policies/Dividend_Distribution_Policy.pdf?https://investors.lemontreehotels.com/
Dividend Distribution policy as per Regulation 43A (as it is certified that these contents on the website of the listed entity are correct.	Yes		https://investors.lemontreehotels.com/
II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
Independent director(s) have been appointed in terms of specified criteria of 'Independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
Board composition	17(1), 17(1A) & 17(1B)	Yes	
Meeting of Board of directors	17(2)	Yes	
Quorum of Board meeting	17(2A)	Yes	
Review of Compliance Reports	17(3)	Yes	
Plans for orderly succession for appointments	17(4)	Yes	
Code of Conduct	17(5)	Yes	
Fees/compensation	17(6)	Yes	
Minimum Information	17(7)	Yes	
Compliance Certificate	17(8)	Yes	
Risk Assessment & Management	17(9)	Yes	
Performance Evaluation of Independent Directors	17(10)	Yes	
Recommendation of Board	17(11)	Yes	
Maximum number of directorship	17A	Yes	
Composition of Audit Committee	18(1)	Yes	
Meeting of Audit Committee	18(2)	Yes	
Composition of nomination & remuneration committee	19(1) & (2)	Yes	
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
Meeting of nomination & remuneration committee	19(3A)	Yes	
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes	
Meeting of stakeholder relationship committee	20(3A)	Yes	



Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
Meeting of Risk Management Committee	21(3A)	Yes	
Vigil Mechanism	22	Yes	
Policy for related party Transaction	23(1),(1A),(5),(6),(7)	Yes	
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
Approval for material related party transactions	23(4)	Yes	
Disclosure of related party transactions on consolidated basis	23(9)	Yes	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
Annual Secretarial Compliance Report	24(A)	Yes	
Alternate Director to Independent Director	25(1)	Yes	
Maximum Tenure	25(2)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Declaration from Independent Director	25(8) & (9)	Yes	
D & O Insurance for Independent Directors	25(10)	Yes	
Memberships in Committees	26(1)	Yes	
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
Other Information			

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - Yes

Other Information



Name : Nikhil Sethi
Designation : Company Secretary & Compliance Officer

ANNEXURE IV

Symbol	Company Name	Quarter Ended
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(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to
(B)

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them	Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them
0	0	0	0	0	0	0	0

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0



(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

p(D) If the Listed Entity would like to provide any other information the same may be indicated here

Affirmations	
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company	
Company Remarks in case of non-compliant status	

Name: Kapil Sharma
Designation: Chief Financial Officer
Place: NEW DELHI
Date: 20-Apr-2023

