

**CODE OF CONDUCT FOR REGULATION, MONITORING AND REPORTING  
OF TRADING BY INSIDERS 2015**

**1. INTRODUCTION, OBJECTIVE OF THE CODE AND APPLICABILITY**

Pursuant to SEBI (Insider Trading) Regulations, 1992 and amendments thereof, the Board of Directors of the Company hereby approve at its board meeting held on 11<sup>th</sup> December, 2017 the “Code of Conduct for regulating, monitoring and reporting of trading by Insider” pursuant to regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015. The objective of the Code is to regulate, monitor and report trading by Designated Employees and other Connected Persons towards achieving compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code shall apply to all Designated Employees and other Connected Persons mentioned in this Code and shall be effective with effect from Listing of the Company.

**DEFINITIONS:**

- (a) “**Act**” means the Securities and Exchange Board of India Act, 1992.
- (b) “**Board**” means the Board of Directors of the Company.
- (c) “**Code**” or “**Code of Conduct**” shall mean the Insider Trading Code for Regulation, Monitoring and Reporting of Trading by insiders of Lemon Tree Hotels Limited as amended from time to time.
- (d) “**Company**” means Lemon Tree Hotels Limited.
- (e) “**Compliance Officer**” shall mean the person designated as compliance Officer of the Company to administer this code and other requirements under the Regulations.
- (f) “**Connected Person**” shall have the meaning given to it in the Regulations
- (g) “**Dealing in Securities**” means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company either as principal or agent.
- (h) “**Designated Employee(s)**” shall include:
  - (i) all Directors
  - (ii) all employees of the Grade 7 and above of the Company
  - (iii) all employees of the Grade 6 and above in the Finance and Accounts, Secretarial and Internal Audit Function/department
  - (iv) Any other employee of the Company designated by the Board of Directors in consultation with the Compliance officer, from time to time.
- (i) “**Director**” means a member of the Board of Directors of the Company.
- (j) “**Disciplinary Action**” means any punitive action taken by the Company, including but not limited to wage freeze, suspension or termination of employment or exclusion for future participation in any employee stock option plans of the Company.
- (k) “**ESOP**” means any employee stock option plans or scheme for the benefit of employees of the Company.
- (l) “**Employee**” means every employee of the Company & its subsidiaries including the Directors in the employment of the Company and its subsidiaries.

- (m) "**Financial Results**" means the quarterly, half yearly and annual financial statements of the Company.
- (n) "**Generally available information**" means information that is accessible to the public on a non-discriminatory basis.
- (o) "**Immediate Relative**" means a spouse of designated employee, and includes parent, sibling, and child of such designated employee or of the spouse, any of whom is either dependent financially on such designated employee, or consults such designated employee in taking decisions relating to trading in securities.
- (p) "**Insider Trading**" means use of Unpublished Price Sensitive Information by an Insider to engage in dealing in securities of the Company,
- (q) "**Insider**" means any person who,
- (i) a connected person; or
- (ii) in possession of or having access to unpublished price sensitive information.
- (r) "**Key Managerial Person**" means person as defined in Section 2(51) of the Companies Act, 2013.
- (s) "**Officer**" includes any Director, Manager or Secretary or any person in accordance with whose directions or instructions the Board of Directors of the Company or any one or more of the Directors is or are accustomed to act including an auditor.
- (t) "**Option**" means the right to subscribe for, or purchase, or otherwise receive any equity shares of the Company or other Security Convertible into, or exchangeable into, or exercisable for, any equity shares of the Company
- (u) "**Promoter**" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof:
- (v) "**Prohibited period**" means the period of time when the Trading Window is closed and as specified in clause 5
- (w) "**SEBI**" means the Securities and Exchange Board of India
- (x) "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;
- (y) "**Specified Persons**" shall include the Directors, Connected Persons, the Insiders, the Designated Employees, Promoters and their immediate relatives collectively.
- (z) "**Takeover Regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;
- (aa) "**Trading**" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- (bb) "**Trading Day**" means a day on which the recognized stock exchanges are open for trading;
- (cc) "**Unpublished Price Sensitive Information**" shall have the meaning given to it in the Regulations.
- (dd) "**Regulations**" shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation.

### **3. COMPLIANCE OFFICER:**

The Compliance Officer for the purpose of this Code shall mean the person designated as compliance Officer of the Company, who shall administer this code and other requirements under the Regulations.

The Compliance Officer shall hold the position so long as he/she is in the employment of the Company. Till such time a successor is appointed, a senior person from the secretarial department reporting directly to the Compliance Officer shall, in the interim period act as the Compliance Officer.

#### **Role of compliance officer:**

The Compliance Officer shall responsible for, inter alia, the following:

- Maintenance of record (either manual or in electronic form) under the Regulations including (i) the record of the Designated Employees substantially in the format set out in Annexure I hereto and any changes made in the list of designated Employees and (ii) a record of declarations for a minimum period of 5 years
- In consultation with the Chairman of the Company and as directed by the Board, the specification and announcement of a Prohibited Period.
- Maintenance of a record of Prohibited periods specified from time to time.
- Setting forth policies, procedures, monitoring adherence to the rules for the preservation of unpublished Price Sensitive Information, approval of the trading, plan pre-clearing of Designated persons, monitoring of Trading and the implementation of this Code under the overall supervision of the Board.

### **4. UNPUBLISHED PRICE SENSITIVE INFORMATION:**

#### **Preservation of Unpublished Price Sensitive Information**

4.1 Designated employees shall maintain the confidentiality of all Unpublished Price Sensitive Information and shall not pass on such information to any person directly or indirectly by way of making a recommendation for the Purchase or Sale of Securities.

#### **Need to Know**

4.2 All information shall be handled within the Company on a need-to-know basis and no Specified Person shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

#### **Limited access to confidential information:**

4.3 The Specified Persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- (a) files containing confidential information shall be kept secure.

(b) Computer files must have adequate security of login and password, etc.

4.4 If any Designated Person wants to cross the 'Chinese Wall', they shall seek permission from the Compliance Officer in writing stating the reasons/justification for doing so, which permission shall be obtained from the Board. The Compliance Officer shall require such Designated Person to produce and undertake that the Information will not be shared with any other person except as permitted and neither he nor the person with whom the information is shared or their immediate relative shall Trade in or induce others to Trade in the Securities of the Company.

## **5. PROHIBITION OF INSIDER TRADING**

### **Prohibition**

#### 5.1 No insider shall

- (a) Trade in securities of the Company, either on their own behalf or behalf of any other person when in possession of any unpublished Price Sensitive Information; or
- (b) Communicate, provide or allow access to any Unpublished Price Sensitive Information or Securities listed or proposed to be listed to any person including other insiders except where such communication is for legitimate purposes, performance of duties or discharge of legal obligations.

### **Trading plan:**

5.2 An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

### **Trading restriction:**

5.3 Designated Persons shall not indulge in Trading during a Prohibited Period

5.4 The following items shall trigger a Prohibited Period, the duration of which shall be in accordance with Clause 5.5 below:

- (i) declaration of financial results;
- (ii) declaration of dividends, whether interim or final;
- (iii) issue of securities by way of public issue, rights issues or bonus issue.
- (iv) acquisition, amalgamation, merger, de-merger, takeover of companies/businesses, delistings or expansion of business, new projects or such other transactions in respect of the Company;
- (v) buy back and splitting of Securities or any other change in Capital Structure
- (vi) changes in key managerial personnel;
- (vii) any change in policies, plans or operations of the Company
- (viii) material events in accordance with the listing agreement

5.5 The Prohibited Period shall begin on earlier of (i) seven days before the day on which the meeting of the Board of Directors is proposed to be held to consider the events set out in Clause 5.4; and (ii) date of

circulation of Agenda papers pertaining to any of the events set out in Clause 5.4 above. The Trading window shall open 48 hours after the close of the Board meeting at which decisions in respect of any of the above events are taken or after the information in respect of the above events is made public, whichever is later; or at a later date as may be determined by the Compliance Officer. The Company shall intimate the beginning of the prohibited period to all Designated Persons in the form annexed hereto as Annexure 2

5.6 All Designated Employees and their immediate relatives shall conduct all their trading in the securities of the Company only in a valid trading window and shall not trade in any transaction involving the purchase or sale of the Company's securities during the prohibited period or all other periods when the Compliance Officer determines that a Designated Person or class of Designated Person can reasonably be expected to have possession of Unpublished Price Sensitive Information.

5.7 The Compliance Officer shall confidentiality maintain the list of Securities as a "restricted list" which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.

5.8 The Trading Window and Prohibited Period shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc assisting or advising the Company.

5.9 Option under an ESOP may be exercised during a Prohibited Period. However, sale of securities allotted on exercise of such options shall not be allowed during a Prohibited Period.

#### **Pre-Clearance or Pre Dealing of Trading:**

5.10 All Designated Persons, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is 2000 (Two Thousand) shares or more equity shares of Rs. 10 each of the Company in a single day shall pre-clear the transaction. In case of change in face value of share of the Company in future, the limit for taking pre-clearance shall change accordingly. However, no Designated Person shall be entitled to apply for pre-clearance of any proposed trade if such Designated Person in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade.

#### **5.11 Pre-dealing procedure:**

(i) An application may be made in the prescribed form (Annexure 3) to the Compliance officer indicating the estimated number of securities that the Specified Person intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the company in this behalf.

(ii) An undertaking (**Annexure 4**) shall be executed in favor of the Compliance Officer and the Company by such Specified Person incorporating, *inter alia*, the following clauses, as may be applicable:

(a) That the Specified Person does not have any access or has not received "Price Sensitive Information" up to the time of signing the undertaking.

(b) That in case the Specified Person has access to or receives "Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public.

(c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time.

(d) That he/she has made a full and true disclosure in the matter.

(iii) The Compliance Officer shall on receiving an application for pre-clearance provide the relevant Specified Person with an acknowledgement on a duplicate of the application.

#### **5.12 Approval procedure:**

(i) The Compliance Officer shall consider the application made as above and shall approve it forthwith preferably on the same working day but not later than the next working day unless he is of the opinion that grant of such an approval would result in a breach of the provisions of this Code, or the Regulations. Such approval/rejection would be conveyed and if no such approval / intimation of rejection is received within a period of 2 (two) working days, the applicant can presume that the approval is deemed to be given.

(ii) Every approval letter shall be issued in such format (*Annexure 5*) as may be prescribed by the Company from time-to- time. Every approval shall be dated and shall be valid for a period of 1 (one) week from the date of approval.

(iii) In the absence of the Compliance Officer due to leave etc., the Officer designated by him/her from time-to-time shall discharge the function referred to in (i) above.

#### **5.13 Completion of transaction by the Specified Person:**

(i) All Designated Persons shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Designated Person shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall also be filed. (*Annexure 6*).

(ii) If the order is not executed within seven (7) days after the approval is given, the specified person must seek pre-clearance in accordance with this code.

#### **5.14 Holding Period:**

All Designated Persons who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

5.15 In case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.

5.16 The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed.

5.17 For the avoidance of doubt, equity shares allotted or granted to designated employees pursuant to an ESOP shall not be subject to the restrictions on holding securities prescribed therein.

#### **5.18 Other Restriction:**

The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

## 6. DISCLOSURES

Designated employees, promoters and members of Promoter Group, shall make the following disclosure of Securities and other voting rights in the Company held by them and their immediate Relatives to the Compliance Officer substantially in the form set out in Annex-7, Annex-8 and Annex-9:

<b>Periodicity of Disclosure</b>	<b>Disclosure Requirement</b>	<b>Time Period within which disclosure is to be made</b>
Initial disclosure by a Designated Employee (Annex 7)	Number of Securities or voting rights held and position taken in derivatives by such Designated Employee and his immediate Relative	For new Designated Employees within 7 days of such Person being classified as a Designated Employee. In Case of existing Designated Employees, within 30 days of the effective date of this Code
Initial disclosure by a Promoter or member of Promoter Group (Annex 7)	Number of Securities or voting rights held and position taken in derivatives by such Designated Employee and his immediate Relative	For new promoters or members of the promoter group within 7 days of such Person being classified as a promoters or members of the promoter group. In Case of existing promoters or members of the promoter group, within 30 days of the effective date of this Code
Annual Disclosure by a Designated Employee (Annex 9)	Number of Securities or voting rights held and position taken in derivatives by such Designated Employee and his immediate Relative	Annual Statement of all holdings as on March 31 of each year, before April 30 of that year
Disclosure by employees and directors of the Company and any person who is a promoter or part of Promoter Group to the Company if the value of Securities traded, whether in one transaction or a series of transactions over any calendar quarter, which aggregated to a traded value in excess of Rs. 10 lakh or such other value as may be specified by the SEBI (Annex 8)	Total number of Securities acquired or disposed by him and his Immediate Relatives	From the date of effective date of this Code, within two trading days of the relevant transaction. Further, the Compliance Officer shall notify the particulars of such trading to the stock exchanges on which the Securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information

## 7. DISCLOSURE BY THE COMPANY TO THE STOCK EXCHANGE(S) :

7.1 The Compliance Officer shall, within two (2) days of the receipt of intimation under Clause 12.2 above, disclose such information to all the Stock Exchanges on which the Company's shares are listed.

7.2 The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors / officers / designated employees for a minimum period of five years.

## 8. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT:

8.1 Specified Persons who violate the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.

8.2 The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

## **9. INFORMATION**

Where there is a violation of the Regulations, the Compliance Officer or the Company shall immediately inform SEBI about such violations.

## **10. GENERAL**

All Specified Persons are advised to review this Code and the Regulations carefully and acquaint themselves with all the provisions contained therein.

## **11. AMENDMENT TO THIS CODE:**

The Board shall have the power to amend this Code so as to bring it in line with the amended/existing laws as and when required.





**ANNEXURE- 2**

**DRAFT OF E-MAIL FOR INTIMATING CLOSURE OF TRADING WINDOW**

Subject: Urgent: Insider Trading-Restrictive Period.

To: All Directors, Employees of Lemon Tree Hotels Limited(the “Company”)

The Board meeting for approving\_\_\_\_\_ shall be held in the \_\_\_ week of \_\_\_\_20[.]

In view of this, as per the Code, I request all of you to refrain from trading in securities with immediate effect till the expiry of 24 hours after the public announcement of \_\_\_\_ is made

Any contravention of the above will be offence under the SEBI Act, 1992 and Regulations made hereunder.

I request all of you to review this Code, which is available on the Company’s Website.

In case you have any doubt, please contact me ([Tel:\\_\\_\\_\\_\\_](#), Email:\_\_\_\_\_) or Mr. \_\_\_\_\_ ([Tel:\\_\\_\\_\\_\\_](#), Email:\_\_\_\_\_)

Thank you for your co-operation in this regard,

\_\_\_\_\_

**ANNEXURE-3**

**SEPCIMEN OF APPLICATION FOR PRE-CLEARANCE OF TRADE IN SECURITIES**

To  
The Compliance Officer  
Lemon Tree Hotels Limited  
Asset No. 6, Aerocity Hospitality District,  
New Delhi-110037

Dear Sir

**Application for pre-clearance of trade in securities of the Company**

Pursuant to SEBI(Prohibition of Insider Trading) Regulations, 2015 and the Code, I seek approval for purchase/sale/subscription of \_\_\_\_\_Securities of the Company as per the details given below:

1	Name of the Applicant	
2	Designation	
3	Number of Securities held as on date(including through Immediate Relatives)	
4	Folio No./DP ID/Client ID NO	
5	The Proposal is for (a) Purchase of Securities (b) Subscription of Securities (c) Sale of Securities	
6	Proposed date of dealing in Securities	
7	Estimated number of Securities proposed to be listing	
8	Price at which transaction is proposed	
9	Current Market Price(as on the date of Application)	
10	Name of immediate Relative and relation, if the transaction is in the name of immediate relative	
11	Whether the proposed transaction will be through Stock Exchange or off market deal	
12	Folio No/DP ID/Client ID No where the Securities will be credited	

I enclose herewith the form of Undertaking signed by me

Yours faithfully

Signature of Employee  
Name:  
Designation

**ANNEXURE-4**  
**FORMAT OF UNDERTAKING TO BE ACCOMPANIED WITH THE APPLICATION FOR PRE-CLEARANCE**

**UNDERTAKING**

To  
The Compliance Officer  
Lemon Tree Hotels Limited  
Asset No. 6, Aerocity Hospitality District,  
New Delhi-110037

Date:

I \_\_\_\_\_, \_\_\_\_\_ of the Company residing at \_\_\_\_\_

\_\_\_\_\_ am desirous of dealing in \_\_\_\_\_\* Securities of the Company as mentioned in my application dated \_\_\_\_\_ for pre-clearance of the transaction.

I hereby declare that I am not in position of or otherwise privy to any unpublished Price Sensitive Information(as defined in this Code upto the time of signing this undertaking)

In the event that I have access to or receive any information that could be construed as “Unpublished Price Sensitive Information” as defined in the Code, after signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information become public.

I declare that I shall hold securities for a minimum period of 6 months from the date of purchase and shall not enter into opposite transaction within 6 months OR I have complied with the requirement of the minimum holding period of 6 months with respect to share sold and shall not enter into opposite transaction within 6 months.

I declare that I have not contravened the provisions of the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two trading days from the date of transaction/deal or a Nil Report if the transaction is not undertaken with reasons for non-execution of the trade.

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval failing which I shall seek fresh pre-clearance and shall not execute my order until such pre-clearance is obtained.

I declare that I have made full and true disclosure in the matter

Date:  
\*Indicate number of shares

Signature  
Name:  
Designation:

**ANNEXURE 5**

**FORMAT FOR PRE-CLEARANCE ORDER**

To,

Name :

Designation:

Place:

This is to inform you that your request for dealing in \_\_\_\_\_ (numbers) securities of the Company as Mentioned in your application dated \_\_\_\_\_ is approved. Please note that the said transaction must be completed on or before \_\_\_\_\_ (date) that is within 7 trading days from today.

In case you do not execute the approved transaction/deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing ant transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format with in 2 trading days from the date transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary together with reasons for non-execution of the trade.

Yours Faithfully,

For LEMON TREE HOTELS LIMITED

COMPLIANCE OFFICER

DATE \_\_\_\_\_

Encl.: Format for submission of details of transaction

## ANNEXURE 6

### FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 trading days of transaction / dealing in securities of the company)

To,

The Compliance Officer  
Lemon Tree Hotels Limited  
Asset No. 6, Aerocity Hospitality District,  
New Delhi-110037

I hereby inform that (including through my Immediate Relative)

- have not bought /sold/subscribed any securities of the Company for the following reasons\_\_\_\_\_:
- have bought/sold/subscribed to \_\_\_\_\_securities as mentioned below on\_\_(date)

Name of holder	No. of Securities	Bought/Sold/Subscribed	DP ID/Client ID/Folio No.	Price(Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer /SEBI any of the following documents :

1. Broker's contact note
2. Proof of Payment to/from brokers
3. Extract of Bank passbook/Statement (to be submitted in case of demat transactions)
4. Copy of Delivery instruction slip (applicable in case of sale transactions)

I agree to hold the above securities for a minimum period of Six months. In case there is any urgent need to sell these securities with in the said period, I shall approach the Compliance officer for necessary approval along with reason in writing.(applicable in case of purchase/subscription).

I declare that the above information is correct and that no provisions of the Code and / or applicable laws/regulations have been contravened for effecting the above said transaction(s).

Date:

Signature:\_\_\_\_\_

Name:

Designation:

**ANNEXURE-7**

**FORM A**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/immediate relative to/others etc)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

**Details of Open Interest (OI) in derivatives of the company held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
6	7	8	9	10	11

*Note: In case of Options, notional value shall be calculated based on premium plus strike price of options*

Name & Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**FORM B**

**SEBI (Prohibition of Insider Trading) Regulations, 2015**  
**[Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a**  
**director/KMP/Promoter]**

Name of the company: \_\_\_\_\_

ISIN of the company: \_\_\_\_\_

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relative to/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

**Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).**

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

*Note: In case of Options, notional value shall be calculated based on premium plus strike price of options*

Name & Signature: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

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**FORM C**

**SEBI (Prohibition of Insider Trading) Regulations, 2015  
[Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]**

Name of the company: \_\_\_\_\_  
ISIN of the company: \_\_\_\_\_

**Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).**

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/ KMP / Director s/immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

*Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

**ANNEXURE-9**

**FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY A DESIGNATED EMPLOYEE AND THEIR IMMEDIATE RELATIVES**

To

Mr. \_\_\_\_\_  
Compliance officer  
Lemon Tree Hotels Limited(the “Company”)

Dear Sir,

Subject: Statement of shareholdings in Lemon Tree Hotels Limited

As on 31<sup>st</sup> March \_\_\_\_\_, I and my immediate Relatives hold an aggregate of \_\_\_\_\_equity shares in the Company. Details of such holdings are as set out below:

Name of Holder	Physical Holding			Electronic Holdings		
	Folio No.	Cert No	Total holding	DP ID	Client ID	Total holdings

Yours truly

Sign:  
Name:  
Emp No:

## LEMON TREE HOTELS LIMITED

### CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Lemon Tree Hotels Limited (the “Company”) is committed to fair disclosure of information about the Company without advantage to any particular person(s). The Company will adhere to the following principles for fair disclosure of unpublished price sensitive information without diluting the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as applicable (the “Regulations”) in any manner.

1. The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being and as soon as the information or the decisions are validated by the Board of Directors of the Company, to National Stock Exchange of India Ltd (NSE) and BSE Limited (BSE) and upload such information on the Company’s official website in order to make such information generally available to investors and members of the Company.
2. The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure by disclosing the information to NSE and BSE, immediately, and simultaneously uploading the same on the Company’s website.
3. Compliance Officer is also designated as Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. In case of selective disclosure of unpublished price sensitive information inadvertently or otherwise, the Company shall make prompt dissemination of such unpublished price sensitive information to ensure that such information is generally available.
5. Chief Investor Relations Officer shall provide appropriate and fair responses to queries raised by regulatory authorities on news reports and requests for verification of market rumours.
6. The Company shall ensure that the information shared with the analysts and research personnel is not unpublished price sensitive information.
7. The Company shall take reasonable step to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences are generally available by uploading such transcripts and records available to the Company on the Company’s official website to ensure official confirmation and documentation of disclosures made.
8. Unpublished price sensitive information shall be handled on a ‘need to Know’ basis ie. Unpublished price sensitive information shall be disclosed only to those within the Company, who need the information to discharge their duty.