



## LEMON TREE HOTELS LIMITED

CIN: L74899DL1992PLC049022

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

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

Email: [sectdeptt@lemontreehotels.com](mailto:sectdeptt@lemontreehotels.com); Website: [www.lemontreehotels.com](http://www.lemontreehotels.com)

# Notice

**NOTICE** is hereby given that the **Thirty Second (32<sup>nd</sup>) ANNUAL GENERAL MEETING ("AGM")** of the members of **LEMON TREE HOTELS LIMITED** will be held on Thursday, the **26<sup>th</sup> DAY OF SEPTEMBER, 2024** at **10:30 A.M.** through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') facility, to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a) the audited standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Auditors and Board of Directors thereon; and
  - b) the audited consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Auditors thereon.
2. To appoint a director in the place of Mr. Aditya Madhav Keswani (DIN: 07208901) who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 3. TO APPROVE LTHL STOCK APPRECIATION RIGHTS SCHEME – 2024

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), relevant provisions of Memorandum of Association and Articles of Association of the Company, approval of the members be and is hereby accorded for LTHL Stock Appreciation Rights Scheme – 2024 ("Scheme"), the salient features of

which are detailed in the explanatory statement, to this Notice and the Board of Directors (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and are hereby authorized to create, grant, offer, issue and allot under the Scheme, in one or more tranches, a maximum of 76,00,000 (Seventy Lakhs Only) Stock Appreciation Right Units ("SAR Units") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Eligible Employees of the Company, including Employees and Directors of Group Company including Subsidiary Company or Associate Company in India or outside India or Holding Company of the Company, exercisable into maximum of 20,00,000 (Twenty Lakhs Only) Equity Shares ("Shares") of face value ₹ 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) as determined by the Board of Directors on the basis of total amount of appreciation so earned by each Employee, minimum 40 % of Appreciation amount will be settled in cash and the number of Equity Shares shall be calculated in accordance with such formula as may be applicable and as defined in the Scheme and on such other terms and conditions as may be decided by the Board of Directors in accordance with the applicable laws as may be prevailing at the relevant time.

**RESOLVED FURTHER THAT** the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment.

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted by the Company under the Scheme shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, split/sub-division of shares, consolidation of shares, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of SAR Units as well as the exercise price in a fair and reasonable manner, in accordance with the Scheme and in terms of SEBI (SBEB & SE) Regulations, 2021.

**RESOLVED FURTHER THAT** the Board of Directors of the Company is authorized to devise, formulate, evolve, decide upon and bring into effect the Scheme as per the terms approved in this resolution read with the conditions, if any, with which consent from shareholders is received and at any time to modify, alter or amend the said terms subject to compliance with the SEBI (SBEB & SE) Regulations, 2021 and other applicable laws, rules and regulations, as may be prevailing at that time.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, as may be prevailing at that time all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**FURTHER RESOLVED THAT** the Board of Directors be and are hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose, including but not limited to filing of necessary forms with appropriate authorities, admission of Equity Shares allotted under the scheme with the depositories, listing of Shares with the Stock exchanges etc. and

may delegate all or any powers conferred herein, to any committee of directors, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents as may be necessary in this regard.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution."

#### **4. TO APPROVE GRANT OF STOCK APPRECIATION RIGHTS TO THE EMPLOYEES OF GROUP COMPANY(IES) INCLUDING SUBSIDIARY COMPANY, ITS ASSOCIATE COMPANY AND/OR HOLDING COMPANY (IES), IN INDIA OR OUTSIDE INDIA UNDER LTHL STOCK APPRECIATION RIGHTS SCHEME – 2024**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), Regulation 6(3)(C) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), relevant provisions of Memorandum of Association and Articles of Association of the Company, consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to extend the benefit of the LTHL Stock Appreciation Rights Scheme – 2024 ("Scheme") including the grant of Stock Appreciation Rights Units ("SAR Units") and issuance of Equity Shares ("Shares") at any time, to or for the benefit of Employees and Directors of the Group Company including its Subsidiary Company or its Associate Company, or its Holding Company in India or outside India, and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws



from time to time) and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time ("Eligible Employees") on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme.

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted by the Company under the Scheme shall rank pari-passu in all respects with the then existing Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, split/sub-division of shares, consolidation of shares, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of SAR Units as well as the exercise price in a fair and reasonable manner, in accordance with the Scheme and in terms of SEBI (SBEB & SE) Regulations, 2021.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the applicable laws, rules and regulations, as may be prevailing at that time and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.'

By the order of the Board  
For **Lemon Tree Hotels Limited**

Sd/-

**Jyoti Verma**

Group Company Secretary & Compliance Officer  
Membership No: F7210

Date: August 7, 2024

Place: New Delhi

#### 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. 3 and 4 is annexed hereto. Additional information, pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2), in respect of Director(s) retiring by rotation seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure A to the Notice.
2. In view of the relaxation granted by, the Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being Circular No. 09/2023 dated September 25, 2023 ('MCA Circular') and the Securities and Exchange Board of India ('SEBI') via circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and subsequent circulars issued in this regard, the latest being Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 07, 2023 ('SEBI circular') (MCA Circular and SEBI Circular collectively referred as 'Circulars') has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue.

3. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with aforesaid MCA circulars and SEBI Circulars, the 32<sup>nd</sup> Annual General Meeting of the company is being conducted through Video Conferencing (VC) herein after called as "AGM". The deemed venue for the meeting shall be the registered office of the Company situated at Asset No. 6, Aerocity Hospitality District, New Delhi-110037.
4. PURSUANT TO PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULAR THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ROUTE MAP AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
5. The Attendance of the Members (member's logins) attending the AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are requested to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM through VC / OAVM on its behalf and to vote through remote e-voting, to the Scrutinizer Mr. Prakash Verma, Company Secretary in Whole Time Practice (email: [info@tgladvisors.com](mailto:info@tgladvisors.com)) with a copy marked to [sectdeptt@lemontreehotels.com](mailto:sectdeptt@lemontreehotels.com) and [evoting@nsdl.com](mailto:evoting@nsdl.com)
7. In case of joint holders, only such joint holder whose name appeared as the first holder as per the Register of Members will be entitled to vote.
8. The Notice of AGM and Integrated Report will be sent to those Members / beneficial owners whose name will appear in the Register of Members / list of beneficiaries received from the Depositories as on August 23, 2024.
9. In line with the MCA Circulars and SEBI circulars, the Notice calling the AGM along with the Integrated Report is being sent only through electronic mode to those members whose email

addresses are registered with the Company/ Depositories. The members further note that notice of AGM and Integrated Report has been uploaded on the website of the Company at [www.lemontreehotels.com](http://www.lemontreehotels.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Notice is also available on the website of National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

10. Process for those Shareholders whose email address are not registered with the Company / Depositories, for procuring user id and password and registration of e-mail address for e-voting for the resolutions set out in this Notice:

### Physical Holding

Members holding shares in physical form and who have not registered their email addresses with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of PAN card and self-attested copy of any document (eg. Aadhar Card, driving license, voter id, passport) in support of the address of the Member to KFin Technologies Limited, Registrar and Share Transfer Agent at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Rangareddi, Telangana or email at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

### Demat Holding

Members holding shares in demat form are requested to register/ update their email addresses with their Depository Participants (DPs)

11. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 20<sup>th</sup> September 2024 to Thursday, 26<sup>th</sup> September 2024 (both days inclusive) for the purpose of 32<sup>nd</sup> AGM of the Company.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act and Certificate from Secretarial Auditors of the Company certifying that Krizm Hotels Private Limited Employee Stock Option Scheme 2006 of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available electronically for inspection by the





Members on the website of the Company at [www.lemontreehotels.com](http://www.lemontreehotels.com) during the time of the AGM.

13. Members desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at [sectdeptt@lemontreehotels.com](mailto:sectdeptt@lemontreehotels.com) mentioning their name, DP ID and Client ID/folio number and mobile number at least seven days in advance, to reply to the queries. Members desiring to seek information/clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by NSDL.
14. Members are requested to note that KFin Technologies Limited having its office at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Rangareddi, Telangana, is the Registrar and Transfer Agent ("RTA") to manage the work related to shares held in physical and dematerialized form.
15. As per Regulation 40 of the Listing Regulations, as amended, securities of the listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
16. To prevent fraudulent transactions, Members are requested to exercise due diligence and immediately notify to the RTA any change in their address and/or bank mandate in respect of shares held in physical form and to their Depository Participants (DPs) in respect of shares held in the dematerialized form. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
17. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member(s) holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.
18. Members may please note that SEBI vide its Circular dated January 25, 2022 has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website under the 'Investor Relations' section.
19. Pursuant to Section 72 of the Act, member(s) of the Company may nominate a person in whom the shares held by him/them shall vest in the event of his/ their unfortunate death. Member(s) holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent (RTA). In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
20. The voting rights of Member(s) shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, September 19, 2024. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Thursday, September 19, 2024 only shall be entitled to avail the facility of remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
21. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, September 19, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).
22. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Listing Regulations and MCA Circulars, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.

## 23. INSTRUCTION FOR REMOTE E-VOTING AND JOINING THE AGM ARE AS FOLLOWS :

The remote e-voting period begins on Sunday, September 22, 2024 at 09:00 A.M. and ends on Wednesday, September 25, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, September 19, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 19, 2024.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

- a) Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A. Users Registered with NSDL IDeAS facility</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-services is launched: click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.</li> <li>2. A new screen will appear: Enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page.</li> <li>3. Click on the options available against Company Name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>B. Users not registered for IDeAS e-Services:</b></p> <p>Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p><b>C. Visit the e-Voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>1. After successful registering on IDeAS, visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>2. A new screen will open. Enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>3. Click on the option available against company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p>

NSDL Mobile App is available on





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p><b>A. Users who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>Shareholders can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> </ol> <p><b>B. Users who are not opted for Easi/Easiest</b></p> <p>Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p><b>C. Visit the e-Voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p><b>Login Method:</b></p> <ol style="list-style-type: none"> <li>Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-Voting facility. After logging, you will be able to see e-Voting option.</li> <li>Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on option available against company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL may reach out to below helpdesk**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login"

which is available under 'Shareholder/Member' section.

- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

## 4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

## 5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

## c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

## 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.





**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. Members whose shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN card), AADHAR (self -scanned copy of Aadhar Card) by email to [sectdeptt@lemontreehotels.com](mailto:sectdeptt@lemontreehotels.com)
2. Members whose shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [sectdeptt@lemontreehotels.com](mailto:sectdeptt@lemontreehotels.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER :-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for

e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who need assistance before or during the AGM, may send a request to at NSDL Help desk at [evoting@nsdl.com](mailto:evoting@nsdl.com) or call at 022 - 4886 7000 and 022 - 2499 7000
6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

**PROCEDURE TO ASK QUESTIONS /SEEK CLARIFICATIONS WITH RESPECT TO INTEGRATED REPORT:**

Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [sectdeptt@lemontreehotels.com](mailto:sectdeptt@lemontreehotels.com) .The same will be replied by the company suitably.

The Company reserves the right to restrict the number of questions as appropriate for smooth conduct of AGM

## 24. GENERAL INFORMATION:

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
2. The Board of Directors has appointed Mr. Prakash Verma in Whole-Time Practice (email: [info@tgladvisors.com](mailto:info@tgladvisors.com)), as the Scrutinizer to scrutinize the remote e-voting process before and during the AGM in a fair and transparent manner.
3. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock and count the votes cast during the AGM and votes cast through remote e-voting and make, not later than 2 working days of conclusion of the AGM, a consolidated

Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

4. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e [www.lemontreehotels.com](http://www.lemontreehotels.com) and on the website of NSDL i.e [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

By the order of the Board  
For Lemon Tree Hotels Limited

Sd/-

**Jyoti Verma**

Group Company Secretary  
& Compliance Officer  
Membership No: F7210

Date: August 7, 2024  
Place: New Delhi

## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 6 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 AND OTHER APPLICABLE LAWS (AS AMENDED)

### ITEM No. 3 and 4

#### Approval of LTHL Stock Appreciation Rights Scheme- 2024

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock- based compensation scheme. Your Company believes that equity- based compensation plans are an effective tool to reward the talents contributing towards the growth of the Company.

In today's competitive world, employees are company's most important resource and asset. The Company fully recognizes the above fact and wants its employees to participate and get benefits from the growth and prosperity of the Company.

With a view to incentivize the critical work force, to create an employee ownership culture, to attract new talents, and to retain them for ensuring sustained growth, the Company intends to implement an Employee Stock Appreciation Rights Scheme seeking to cover eligible employees of the Company.

The Company acknowledges that its growth may be attributed to the direction and contributions of the employees and would therefore like to provide them the option to participate and share in the wealth created similar to other stakeholders and as a gesture aligned to this objective, Stock Appreciation Rights Scheme shall be implemented:

- To motivate the Employees to contribute to the growth, profitability and market capitalisation of the Company.
- To retain the Employees and reduce the attrition rate of Employees having critical roles in the the Company.
- To achieve sustained growth and the creation of Shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come, and
- To provide additional deferred rewards to Employees.

In terms of above objectives, the Company proposes to implement an employee stock appreciation rights scheme, namely the 'LTHL Stock Appreciation Rights

Scheme - 2024' ("the Scheme"). Accordingly, the Nomination and Remuneration Committee of the Board of Directors ("NRC"/ "Committee") and the Board of Directors of the Company at their respective meetings held on May 29, 2024, had approved the LTHL Stock Appreciation Rights Scheme - 2024, subject to members approval by way of special resolution.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, [SEBI (SBEB & SE) Regulations, 2021] the Company seeks your approval for implementation of the Scheme and grant SAR Units thereunder to the eligible employees.

Features of the proposed Scheme are specified under:

#### a) Brief description of the Scheme:

The Scheme seeks to reward eligible employees by way of granting stock appreciation rights, with a view to reward their association and loyalty which has resulted in corporate growth and value creation over a long period of time.

This Scheme shall be called the "**LTHL -Stock Appreciation Rights Scheme - 2024**" hereinafter referred as "**the Scheme**".

#### Implementation of the Scheme:-

The Company proposes to implement the Scheme through Direct Route for extending benefits to Employees wherein the Company will distribute the Appreciation partly in cash and partly in the form of Shares in accordance with the Scheme. The Scheme shall continue to be in effect up to 8 years from the effective date of the scheme unless terminated earlier by the Board of Directors.

#### Eligibility Criteria's:-

The Committee may on the basis of all or any of the following criteria, decide on the Employees / Grantees who are eligible for the grant / vesting of SAR Units under the Scheme and the terms and conditions thereof.

- **Loyalty:** To be determined on the basis of tenure of employment of an Employee / Grantee in the Company/Group/Associate Company /Subsidiary.
- **Performance of Employee / Grantee:** Performance during the financial year on the basis of the parameters decided by the Board of Directors or Committee.

- **Performance of Company:** Performance of the Company as per the standards set by the Board of Directors or Committee.

Any other criteria as decided by the Committee in consultation with Board of Directors from time to time.

**b) Total number of SAR Units to be granted:**

The maximum number of SAR Units that may be issued pursuant to this Scheme shall not exceed 76,00,000 and the maximum number of Shares that may be issued and allotted pursuant to exercise of SAR Units shall not exceed 20,00,000 at a face value of ₹ 10 each.

If any SAR Unit granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such SAR Unit shall be added back to the pool and shall be available for further grant under the Scheme unless otherwise determined by the Committee.

**c) Identification of classes of employees entitled to participate and be Beneficiaries in the Scheme:**

**Employee means:**

- an employee as designated by the company, who is exclusively working in India or outside India; or
- a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- an employee as defined in sub-clauses (i) or (ii), of a Group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include—
  - an employee who is a promoter or a person belonging to the promoter group; or
  - a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

*"Eligible Employee" means those employees who have been identified as Eligible on meeting the eligibility criteria set by the Nomination and Remuneration Committee.*

*"Eligibility Criteria" means the criteria, as may be determined from time to time by the Committee, for grant or vesting of SAR Units.*

**d) Requirements of vesting and period of vesting:**

Vesting period shall commence after minimum 2 (Two) years from the grant date and shall not exceed the maximum period of 8 (Eight) years from the effective date of the Scheme, subject to achievement of milestones as mentioned below:

<b>1<sup>st</sup> Milestone</b>	Achieving Benchmark Market Price of ₹ 250 Per Share
<b>2<sup>nd</sup> Milestone</b>	Achieving Benchmark Market Price of ₹ 300 Per Share
<b>3<sup>rd</sup> Milestone</b>	Achieving Benchmark Market Price of ₹ 350 Per Share
<b>4<sup>th</sup> Milestone</b>	Achieving Benchmark Market Price of ₹ 400 Per Share

Schedule of vesting under the Scheme shall be as follows:

<b>Milestone to be achieved</b>	<b>% of SAR Units to be vested</b>
At the achievement of First Milestone	25% of the SAR Units granted
At the achievement of Second Milestone	25% of the SAR Units granted
At the achievement of Third Milestone	25% of the SAR Units granted
At the achievement of Fourth Milestone	25% of the SAR Units granted

**"Benchmark Market price"** means the average of weekly average price of 4 weeks price (Closing) on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date.

**e) Maximum period within which the SAR shall be vested**

Vesting period shall not exceed the maximum period of 8 (Eight) years from the effective date of the Scheme, subject to achievement of milestones as mentioned in clause (d) above.

**f) Exercise price or pricing formula:**

Upon vesting of SAR Units, the Committee in accordance with SEBI (SBEB & SE) Regulations and terms of grant, shall calculate the Appreciation occurred on such SAR Units. The Appreciation value in this case will be based on the difference between the market price on Respective Vesting Date and SAR Price.

**"Vesting Date Price"** means the price which is calculated by the Committee at the time of vesting of SAR Units with the Grantees. The Vesting Date Price shall be calculated based upon the market price on respective vesting Date.





For the purpose of the Scheme, SAR Price shall be calculated on the basis of Market price as defined in the Scheme.

For the purpose of above:

**"Market price"** means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date.

**"Relevant date"** means, -

- i) In the case of grant, the date of the meeting of the Committee on which the grant is made; or
- ii) In the case of vesting, the date of vesting of Options; or
- iii) In the case of exercise, the date on which the notice/letter of exercise is given to the Company by the Grantee.

**g) Exercise period and process of exercise/ acceptance of Shares:**

The vested SAR Units can be exercised by Grantees within the exercise period which shall be 1 year from the vesting date.

Upon exercising, the Grantee shall be entitled to receive appreciation in the following manner:

**In Cash:** Minimum 40% of total value of Appreciation shall be rewarded in Cash. However, the percentage of Cash can be increased at the discretion of Committee at the time of exercise.

**In Equity Shares:** The number of Shares to be determined by dividing the

Appreciation amount (Net of cash) by Exercise Date Price.

Upon allotment of the Shares, the Grantee shall become member of the Company. The Shares to be allotted shall rank pari-passu in all respects within the then existing Shares of the Company.

At the time of exercise, the Committee may on its own discretion in compliance with SEBI (SBEB & SE) Regulations and terms of grant, shall calculate the Exercise Date Price.

**h) Appraisal process for determining the eligibility of employees under Scheme:**

The Committee may on the basis of all or any of the following criteria, decide on the Employees/ Grantees who are eligible for the grant of SAR Units under the Scheme and the terms and conditions thereof.

- **Loyalty:** To be determined on the basis of tenure of employment of an Employee / Grantee in the Company /Associate Company /Subsidiary.

- **Performance of Employee / Grantee:** Performance during the financial year on the basis of the parameters decided by the Board of Directors or Committee.

- **Performance of Company:** Performance of the Company as per the standards set by the Board of Directors or Committee.

Any other criteria as decided by the Committee in consultation with Board of Directors from time to time.

The Employees / Grantees satisfying the eligibility criteria shall be termed as eligible Employee / Grantee.

**i) Maximum number of SARs to be offered per Employee and in aggregate:**

The maximum number of SAR Units that may be issued pursuant to this Scheme shall not exceed 76,00,000 and the maximum number of Shares that may be issued and allotted pursuant to exercise of SAR Units shall not exceed 20,00,000 at a face value of ₹ 10 each.

Subject to availability of SAR Units in the pool under the Scheme, the maximum number of SAR Units that can be granted to any eligible Employee during any one year shall be less than 1% of the issued capital of the Company at the time of grant. The Committee may decide to grant such number of SAR Units equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

**j) Maximum quantum of benefits to be provided per employee under the Scheme:**

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme shall be equivalent to the appreciation which shall be the difference between the Vesting Date Price and the SAR Price which shall be partly settled in cash and partly in equity shares, subject to provision of the Scheme.

**k) Whether the Scheme is to be implemented and administered directly by the Company or through a trust:**

This Scheme shall be administered by the Company directly through Committee working under the powers delegated by the Board or in accordance with the SEBI Regulations and not through Trust.

**l) Whether the Scheme involved new issue of Shares by the Company or secondary acquisition by the Trust or both;**

The Scheme shall involve new issuance of Shares.

**m) The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc:**

Not applicable, since the Scheme is proposed to be implemented by direct route.

**n) The maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:**

Not applicable, since the Scheme is proposed to be implemented by direct route.

**o) Disclosure and Accounting Policies:**

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.

**p) Valuation Method:**

The Company shall comply with the requirements of IND-AS and shall use Fair Value method. The Company shall make all the necessary disclosures required under the provisions of the SEBI (SBEB & SE) Regulations, 2021 and other Applicable Laws.

**q) Statement with regard to Disclosure in Director's Report:**

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share-based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have

been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

**r) Lock In :** There shall be no Lock in requirements.

**s) Terms & conditions for buyback, if any, of specified securities: N.A**

Consent of the shareholder is being sought for item no. 3 and 4 of the Notice pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 6 of the SEBI (SBEB & SE) Regulations.

None of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the SARs Units that may be granted under the Scheme.

A copy of the draft Scheme shall be available on the website of the Company under Investor section at weblink <https://lemontreehotels.com/factsheet/Policies/LTH-Draft-Stock-Appreciation-Rights-Scheme-2024.pdf> for inspection till the conclusion of remote e-voting. The Board of Directors recommends the passing of the Item No. 3 and 4 for the approval of the Shareholders by way of Special Resolutions.

By the order of the Board  
For Lemon Tree Hotels Limited

Sd/-

**Jyoti Verma**

Group Company Secretary  
& Compliance Officer  
Membership No: F7210

Date: August 7, 2024

Place: New Delhi



## Annexure-'A'

**Details of Director seeking re-appointment/ appointment at the Annual General Meeting of the Company pursuant to Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India**

<b>Name of the Director</b>	<b>Mr. Aditya Madhav Keswani</b> Non-Executive Director
DIN	07208901
Date of Birth	07/05/1991
Age	33 Years 3 months
Nationality	Indian
Date of First Appointment on Board	17-06-2015
Relationship with Director/Manager/ KMP	Mr. Aditya Madhav Keswani is son of Mr. Patanjali Govind Keswani, Chairman and Managing Director of the Company and is not related with any other director and KMP(s) of the Company and doesn't hold any shares in the company.
Brief Profile	Mr. Aditya Madhav Keswani holds a Bachelor's Degree in arts from the New York University. Post the completion of his education, Mr. Aditya Madhav Keswani has joined the Company as a non-executive Director on our Board on June 17, 2015 and has not drawn any remuneration from this Company.
Qualification & Experience	Bachelor's degree in arts from the New York University.
Terms and Conditions of appointment or reappointment	To be re-appointed as Non-Executive Director, liable to retire by rotation.
Board Membership of Other Companies	<ol style="list-style-type: none"> <li>1) Fleur Hotels Private Limited</li> <li>2) Arum Hotels Private Limited</li> <li>3) Nettle Hotels Private Limited</li> <li>4) Crow Real Estates Private Limited</li> <li>5) Toucan Real Estates Private Limited</li> <li>6) Oceanus Development Company Private Limited</li> <li>7) Myna Real Estates Private Limited</li> <li>8) Pony Tale Hotels Private Limited</li> <li>9) Prinia Hotels Private Limited</li> <li>10) Redstart Real Estate Private Limited</li> <li>11) Totally Foxed Solutions Private Limited</li> <li>12) Sparrow Buildwell Private Limited</li> <li>13) Spank Management Services Private Limited</li> <li>14) Madder Stays Private limited</li> <li>15) Garnet Hotels Private limited</li> </ol>
Chairman/ Member of the Committee of the other Board of Directors	<b>Fleur Hotels Private Limited</b> <ol style="list-style-type: none"> <li>a) General Management Committee-Member</li> <li>b) Finance Committee-Member</li> </ol>
Number of shares held in the Company	Nil
Remuneration last drawn (₹ In Million)	Nil
Listed entities from which the person has resigned in the past three years	Nil
No. of Board meetings attended during the year	Mr. Aditya Madhav Keswani has attended 5 Board meeting out of 5 during the FY 2023-24
Other information	Mr. Aditya Madhav Keswani is not connected directly or indirectly to the Company except as Director in the Company and its subsidiaries as mentioned above.