

## 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: [sectdept@lemontreehotels.com](mailto:sectdept@lemontreehotels.com); Website: [www.lemontreehotels.com](http://www.lemontreehotels.com)

# Notice

**NOTICE** is hereby given that the **THIRTIETH (30<sup>th</sup>) ANNUAL GENERAL MEETING ("AGM")** of the members of **LEMON TREE HOTELS LIMITED** will be held on **WEDNESDAY, the 14<sup>th</sup> DAY OF SEPTEMBER, 2022** at **03:00 P.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, to transact the following business:

### ORDINARY BUSINESS:

- To receive, consider and adopt:
  - the Audited Standalone Financial Statements of the Company for the year ended March 31, 2022 including the Audited Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss and Cash Flow Statements for the year ended March 31, 2022 and the Reports of the Auditors and Board of Directors in respect thereof; and
  - the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2022 and report of the Auditors in respect thereof.
- To appoint a director in the place of Mr. Aditya Madhav Keswani who retires by rotation and is eligible for re-appointment.
- To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**, with or without modification(s):

**"RESOLVED THAT** pursuant to provision of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification thereof for the time being in force and as may be enacted from time to time), approval of the members of the Company be and is hereby accorded for re-appointment of M/s. Deloitte Haskins & Sells LLP (LLP No. AAB-7837) as Statutory Auditors of the Company to hold office for further consecutive term of five years from the conclusion of 30<sup>th</sup> Annual General Meeting until the conclusion of 35<sup>th</sup> Annual General Meeting of the Company at a remuneration to be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

### SPECIAL BUSINESS:

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

**"RESOLVED THAT** pursuant to the provisions of Section 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and Schedule V (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Central Government Approval, if required and such other approvals as may be necessary, consent of the members be and is hereby accorded for the payment of remuneration to Mr. Patanjali Govind Keswani (DIN:00002974), Chairman and Managing Director, for a period of 1 (one) year commencing from April 1, 2022 to March 31, 2023, on the terms and conditions as set out in the explanatory statement forming part of this resolution.

**RESOLVED FURTHER THAT** the consent of the members be and is hereby also accorded that if in Financial Year 2022-23, the Company has no profits or its profits are inadequate, Mr. Patanjali Govind Keswani, Chairman and Managing Director shall continue to get the same remuneration as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 and approval of any appropriate authorities, if required.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps including and filing of forms, as may be necessary to give effect to the aforesaid resolution, with the office of the Registrar of Companies, NCT of Delhi & Haryana."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time



being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Ashish Kumar Guha (DIN: 00004364), as an Independent Director of the Company for second term of five (5) years commencing June 15, 2022 to June 14, 2027;

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Mr. Ashish Kumar Guha (DIN: 00004364) as an Independent Director of the Company."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Arvind Singhania (DIN:00934017), as an Independent Director of the Company for second term of five (5) years commencing June 15, 2022 to June 14, 2027;

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Mr. Arvind Singhania (DIN: 00934017) as an Independent Director of the Company."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint Ms. Freyan Jamshed Desai (DIN: 00965073), as an Independent Director of the Company for second term of five (5) years commencing June 15, 2022 to June 14, 2027;

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters

and things which may be necessary for re-appointment of Ms. Freyan Jamshed Desai (DIN: 00965073) as an Independent Director of the Company."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Paramartha Saikia (DIN: 07145770), as an Independent Director of the Company for second term of five (5) years commencing June 15, 2022 to June 14, 2027;

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Mr. Paramartha Saikia (DIN: 07145770) as an Independent Director of the Company."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Pradeep Mathur (DIN: 05198770), as an Independent Director of the Company for second term of five (5) years commencing December 05, 2022 to December 04, 2027;

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Mr. Pradeep Mathur (DIN: 05198770) as an Independent Director of the Company."

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

**Nikhil Sethi  
AVP Legal &**

**Date: August 2, 2022  
Place: Udaipur**

**Group Company Secretary  
Membership No: A18883**

## NOTES:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, in respect of Ordinary Business to be transacted at the Annual General Meeting ('Meeting' or 'AGM') under Item No. 3 and the Special Business(es) to be transacted at the Meeting under Item No. 4 to 9 is annexed hereto. Additional information, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India(SS-2), in respect of Director retiring by rotation seeking re-appointment, fixation of remuneration and re-appointment(s) of Independent Directors at this AGM is furnished as Annexure to the Notice.

The Ministry of Corporate Affairs ("MCA") circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 (hereinafter referred to as "MCA circulars") and Securities and Exchange Board of India ("SEBI") vide its circular dated May 12, 2020, January 15, 2021 and May 13, 2022 (hereinafter referred to as "SEBI circulars") permitting Companies to hold Annual General Meeting through video conference ("VC")/other audio visual means ("OAVM") up to December 31, 2022, without the physical presence of the members at a common venue.

In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars and SEBI Circulars, the 30<sup>th</sup> Annual General Meeting of the company is being conducted through Video Conferencing (VC). The deemed venue for the AGM shall be the registered office of the Company.

- 2. 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.**

3. The Participation of members at the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. 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 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 the [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
5. 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.
6. 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 Friday, August 12, 2022.
7. 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 NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. 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

Send a request to KFin Technologies Limited (formerly Karvy Fintech Private Limited), Registrar and Share Transfer Agent at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) providing your name, folio no., scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhar Card, for registering e-mail address.

### Demat Holding

Please contact your DP and register your e-mail address in your demat account, as per the process advised by your DP.

9. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis the request being sent to [sectdept@lemontreehotels.com](mailto:sectdept@lemontreehotels.com).

10. 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 pursuant to the provisions of (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.
11. 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 [sectdept@lemontreehotels.com](mailto:sectdept@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.
12. Members are requested to note that KFin Technologies Limited having its office at Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, is the Registrar and Share Transfer Agent to manage the work related to shares held in physical and dematerialized form.
13. SEBI has vide notification dated January 24, 2022 and as per Regulation 40 of the SEBI Listing Regulations, as amended has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. 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.
14. 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 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.
15. The Securities and Exchange Board of India (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.
16. 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.
17. 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.
18. 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. September 7, 2022. 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. September 7, 2022 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.
19. 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. September 7, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
20. 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 Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) 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.

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

The remote e-voting period begins on Friday, September 9, 2022 at 09:00 A.M. and ends on Tuesday, September 13, 2022 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. Wednesday, September 7, 2022 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 September 7, 2022.

## 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 <b>e-Voting service provider i.e. NSDL</b> 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><br/>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 <b>e-Voting service provider i.e. NSDL</b> 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> |

Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



| Type of shareholders                                                                                   | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
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| 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 <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> 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. <b>NSDL</b> 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 <b>e-Voting service provider i.e. NSDL</b> 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.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30              |
| 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 022- 23058738 or 022-23058542-43 |

**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:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:                                                                                                                                          |
|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>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<br>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<br>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.co.in](mailto:evoting@nsdl.co.in) 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 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 [sectdept@lemontreehotels.com](mailto:sectdept@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 [sectdept@lemontreehotels.com](mailto:sectdept@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.co.in](mailto:evoting@nsdl.co.in) 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 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 at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or use toll free no: : 1800 1020 990 and 1800 22 44 30
  - Contact Ms. Soni Singh, Assistant Manager, NSDL at the designed email id: [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in)

### **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@lemonreehotels.com](mailto:sectdeptt@lemonreehotels.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.

## **22. 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, Company Secretary 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 48 hours 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 [www.lemonreehotels.com](http://www.lemonreehotels.com) and on the website of NSDL [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 order of the Board  
For Lemon Tree Hotels Limited**

**Nikhil Sethi  
AVP Legal &**

**Date: August 2, 2022    Group Company Secretary  
Place: Udaipur                      Membership No: A18883**

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

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the business under Item Nos. 3 to 9 mentioned in the accompanying Notice.

### ITEM NO. 3: APPROVAL FOR RE-APPOINTMENT OF DELOITTE HASKINS & SELLS LLP, AS STATUTORY AUDITORS OF THE COMPANY

M/s Deloitte Haskins & Sells was constituted in 1997 and was converted to a Limited Liability Partnership, Deloitte Haskins & Sells LLP ("DHS LLP" or "Firm"), in November 2013. DHS LLP is registered with the Institute of Chartered Accountants of India (Registration No. 117366W/W-100018). The Firm has around 4000 professionals and staff. DHS LLP has offices in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad, Hyderabad, Coimbatore, Kochi, Pune, Jamshedpur and Goa. The registered office of the Firm is One International Center, Tower 3, 27<sup>th</sup> to 32<sup>nd</sup> Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013, Maharashtra, India

DHS LLP, have consented to the said re-appointment, and confirmed that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) of

the Act. They have further confirmed that they are not disqualified to be re-appointed as statutory auditor in terms of the provisions of the Sections 139(1), 141(2) and 141(3) of the Act, and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The Audit Committee and the Board of Directors of the Company have recommended their re-appointment as the Statutory Auditors of the Company for the second term of five years from the conclusion of 30<sup>th</sup> Annual General Meeting till the conclusion of the 35<sup>th</sup> Annual General Meeting. The proposed remuneration to be paid to M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, for the financial year 2022-23 upto ₹ 85 lakhs. For the remaining period of the tenure, it is proposed to authorize the Board of Directors to fix and pay the statutory fee and other charges.

None of the Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends their re-appointment and payment of remuneration for approval of the shareholders.

### ITEM NO. 4: APPROVAL FOR PAYMENT OF REMUNERATION TO MR. PATANJALI GOVIND KESWANI, CHAIRMAN & MANAGING DIRECTOR

The members are informed that after obtaining requisite approvals and in terms of the provisions of Companies Act, 2013, Mr. Patanjali Govind Keswani, Chairman & Managing Director of the Company was re-appointed for a period of 5 years with effect from April 1, 2018 and on the remuneration(as mentioned below) for a period not exceeding 3 years w.e.f April 1, 2018 to March 31, 2021 and the same remuneration has been approved by the shareholders in the Annual General Meeting held on September 29, 2020 for a further period of one (1) year i.e. from April 1, 2021 to March 31, 2022:

|                          |   |                                                                                                                                                                                                                                                  |
|--------------------------|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Basic Salary          | : | ₹ 2,00,00,000/- per annum.                                                                                                                                                                                                                       |
| 2. House Rent Allowance  | : | The expenditure incurred by the Company on hiring unfurnished accommodation subject to a ceiling of 50% of the salary OR in case no accommodation is provided by the Company, the house rent allowance shall be paid @ ₹ 1,00,00,000/- per annum |
| 3. Medical Reimbursement | : | Expenses incurred on self and family on actual basis                                                                                                                                                                                             |
| 4. Gratuity              | : | Half month's salary for each completed year of service                                                                                                                                                                                           |
| 5. Provident Fund        | : | Company shall contribute to Provident fund as per the scheme of the Company<br>or<br>Where no such PF contribution is made, then the amount equivalent to Provident Fund be given as part of salary.                                             |
| 6. Telephone             | : | Provision of two telephones at the residence on actuals.                                                                                                                                                                                         |
| 7. Conveyance            | : | Company shall provide a Car (Mercedes or equivalent) with running and maintenance expenses                                                                                                                                                       |
| 8. Club facility         | : | Reimbursement of one club bill upto ₹ 1,25,000/- per year                                                                                                                                                                                        |

|                              |   |                                                              |
|------------------------------|---|--------------------------------------------------------------|
| 9. Drivers Salary            | : | As per actual subject to a maximum of ₹ 3,00,000/- per annum |
| 10. Electricity              | : | Expenses incurred at the residence on actual basis           |
| 11. Mobile Telephone expense | : | Actual expenses to be paid by the company                    |

The members are further apprised that it is proposed to consider and approve the aforesaid remuneration for further period of one (1) year w.e.f April 1, 2022 to March 31, 2023 and it requires the approval of shareholders of the Company.

The Nomination & Remuneration Committee & Board of Directors of the Company in their respective meetings held on February 10, 2022 has recommended for approval for payment of remuneration to Mr. Patanjali Govind Keswani for further period of one (1) year w.e.f. April 1, 2022 to March 31, 2023.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

### GENERAL INFORMATION:

- 1) Nature of industry: The Company is engaged in the hotel business since 2004. The Company owns and operates hotels under various brands – 'Aurika Hotels & Resorts, Lemon Tree Premier, Lemon Tree Hotels, Red Fox Hotels, Keys Prima, Keys Select and Keys Lite' in the upscale segment and in the mid-market sector, consisting of the upper-midscale, midscale and economy segments.
- 2) Date of commencement/expected date of commencement of commercial production: The Company is in existence since 1992 and the first hotel of the Company started its operation in 2004.
- 3) Financial performance based on given indicators: Following is the financial performance of the Company for last 3 years:

|                                                   | (₹ in lakhs) |            |           |
|---------------------------------------------------|--------------|------------|-----------|
| Financial Year                                    | 2021-22      | 2020-21    | 2019-20   |
| Total Income                                      | 13,217.41    | 8,394.44   | 27,324.13 |
| Profit before Depreciation & amortisation and Tax | (157.47)     | (2,543.64) | 6,233.69  |
| Profit/(Loss) after tax                           | (1,601.18)   | (4,076.40) | 3,229.52  |

- 4) Export performance and net foreign exchange collaborations:

Following is the export performance of the Company for last 3 Years:

|                             | (₹ in lakhs) |         |          |
|-----------------------------|--------------|---------|----------|
| Financial Year              | 2021-22      | 2020-21 | 2019-20  |
| Earning in Foreign Currency | 497.83       | 181.19  | 1,574.03 |

Further, there is no foreign collaboration in the Company

- 5) Foreign investments: The foreign investments in the company stand at ~43.85% of the issued and paid up Share Capital of Company as on June 30, 2022.

## II. INFORMATION ABOUT MR. PATANJALI GOVIND KESWANI:

- (1) Background details:

1. Name : Mr. Patanjali Govind Keswani
2. Designation : Chairman & Managing Director
3. Age (DOB) : 63 Years (09.02.1959)
4. Experience : 38 Years

Mr. Patanjali Govind Keswani is B. Tech in Electrical Engineering from IIT Delhi and PGDBM (Finance and Marketing) from IIM Kolkata. He has had 15 years of experience with The Taj Group of Hotels, where his last role was as Senior Vice President & Chief Operating Officer of Taj Business Hotels. Subsequently he also worked with A.T. Kearney Inc., as Director in their India Office before promoting Lemon Tree Hotels in 2002 and since 03.08.2002, he has been associated with Lemon Tree Hotels in the capacity of Director and since 7.10.2002 in the capacity of Managing Director and was re-appointed as the Chairman & Managing Director for a period of five years w.e.f. April 1, 2018. Further, he was also appointed as Chairman & Managing Director of Fleur Hotels P Ltd, subsidiary of Lemon Tree Hotels Ltd. with effect from 1<sup>st</sup> January, 2015, however, he is drawing remuneration from Lemon Tree Hotels Ltd. only.

(2) Past remuneration: During the previous financial year ended on March 31, 2022, Mr. Patanjali Govind Keswani earned a remuneration of ₹ 168.18 Lakhs approx in the capacity of Chairman & Managing Director of the Company, which includes the expenses incurred with respect to the Company Car provided to him. However, due to Covid pandemic which has highly impacted the performance of the Hotels, there has been salary cut to Chairman & Managing Director during major part of Financial Year 2021-22.

(3) Recognition or awards:

Under the leadership of Mr. Patanjali Govind Keswani, it has been constant endeavour of the Company to provide high quality services at the right prices to its customers, which is evident from the various awards received by the Company from time to time, some of the awards received by the Company during the year 2021-22 are enumerated herein below:

- Awarded Trip Advisor Travellers Choice Award 2021

68 out of 79 hotels awarded Traveller's Choice Award by Trip Advisor

- Lemon Tree Premier -12
- Lemon Tree Hotels -35
- Red Fox Hotels -12
- Keys Select -7
- Sandal Suites -1
- Aurika - 1

- Keys Select by Lemon Tree Hotels, Thiruvananthapuram – Awarded Chief Minister's Excellence Award for Labour Welfare
- Lemon Tree Premier, Dwarka – Awarded by Asia's Biggest Tourism Awards, organized by the Ministry of Tourism Gujarat:
  - Best 4 Star Hotel in Dwarka
  - Best Restaurant in Dwarka
  - Best MICE Venue in Dwarka
- Awarded Hotelier India Awards 2021 8 LTH team members made it to the finalist positions in different categories/regions, with 4 winners and 4 runners up

(4) Job profile and his suitability:

Mr. Patanjali Govind Keswani has been associated with the Company since 2002, when he anticipated the enormous latent demand for a right-priced upscale hotel product in India and launched Lemon Tree Hotels in 2002. He is the pioneer of the mid-market hotel segment in India and has created the 'low cost carrier' equivalent of the hotel industry.

Mr. Keswani was inducted into the FHRAI (The Federation of Hotel and Restaurant Associations of India) Hall of Fame in 2010 and was also awarded the SATTE 2010 Hotelier for 'Best Mid-Market Developer' of hotels in India. He was also honoured by IIT Delhi for outstanding contributions made by him as an Entrepreneur. He was again inducted into the 'Hall of Fame' at the Hotelier India Awards held in Gurgaon in 2012. Under his leadership, Lemon Tree Hotels is today the fastest growing and largest mid-market and upscale hotel chain across India and has set new benchmarks in the hotel industry and got listed on April 9, 2018.

(5) Remuneration proposed in comparison with respect to remuneration in the industry:

The proposed remuneration is as detailed in this explanatory statement, which is proper for a person of his caliber in the hotel industry and for the contribution made by Mr. Keswani for making Lemon Tree Hotels Limited a valued brand in India.

(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any,

Apart from the managerial remuneration received by Mr. Patanjali Govind Keswani, he also holds 3,41,564 Equity Shares of ₹ 10/- each of the



Company in his individual capacity and doesn't have any pecuniary relationship with any other managerial personnel.

6) Number of Meetings attended during the year;

Mr. Keswani has attended five (5) Board meetings of the Company held during the last FY 2021-22 and two (2) Board meetings held during the FY 2022-23 till date.

7) No(s) of Other Directorships and Membership/ Chairmanships of Committees of other Board of Mr. Keswani:

Mr. Keswani holds directorships on Board of 17 other companies. He also holds membership and Chairmanship in 6 committees of other Boards. The details of the same are given in Annexure to this notice.

III. OTHER INFORMATION:

Reasons for loss or inadequate profits, steps taken for improvement and expected increase in profits:

Due to the depressed market conditions, the profits of the Company have been affected. The Company has taken various sales and marketing initiatives to increase revenue, which are showing positive results and the Company is expecting an increase in the profitability in the coming years.

The Board therefore recommends the Special Resolution for approval of the Members of the Company for the payment of the remuneration as detailed in this explanatory statement for a period of one (1) year w.e.f. April 1, 2022 to March 31, 2023.

This explanatory statement together with the accompanying notice shall be treated as an abstract of the terms of payment of remuneration to Mr. Patanjali Govind Keswani as required under Section 190 of the Companies Act, 2013.

Mr. Patanjali Govind Keswani, himself, and Mr. Aditya Madhav Keswani (Son of Mr. Patanjali Govind Keswani), Director of the Company, being relative may be deemed to be concerned or interested in the resolution. Save and except the above, none of the other Directors, key managerial personnel of the Company and their relatives are, in any way, concerned or interested in the resolution.

The Board recommends the Special Resolution for approval of the members.

## 5. RE-APPOINTMENT OF MR. ASHISH KUMAR GUHA (DIN NO. 00004364) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 YEARS

Mr. Ashish Kumar Guha, was appointed as an Independent Director at the Extra Ordinary General Meeting held on August 8, 2017, for a period of 5 years with effect from June 15, 2017 to June 14, 2022, and he is eligible for re-appointment for the second term of five(5) years i.e. from June 15, 2022 to June 14, 2027.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on May 27, 2022, recommended the re-appointment of Mr. Ashish Kumar Guha, for the second term of five (5) years i.e. from June 15, 2022 to June 14, 2027, subject to the approval of the Members.

The profile and specific areas of expertise of Mr. Guha are provided as Annexure to this Notice.

Mr. Guha has given his declaration to the Board that he continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as an Independent under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be re-appointed as a Director in terms of Section 164 of the Act. He has also given his consent for such re-appointment.

In the opinion of the Board, Mr. Guha is a person of integrity, possesses the relevant expertise/experience, and fulfills the conditions specified in the Act and the Listing Regulations for re-appointment as an Independent Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mr. Guha has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Given his experience, the Board considers it desirable and in the interest of the Company to continue Mr. Guha on the Board of the Company and accordingly the Board recommends the re-appointment of Mr. Guha as an Independent

Director for a second term of five (5) years, as proposed in the Resolution no. 5 for approval by the Members as a Special Resolution.

Except for Mr. Guha and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

#### **6. RE-APPOINTMENT OF MR. ARVIND SINGHANIA (DIN NO. 00934017) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 YEARS**

Mr. Arvind Singhania, was appointed as an Independent Director at the Extra Ordinary General Meeting held on August 8, 2017, for a period of 5 years with effect from June 15, 2017 to June 14, 2022, and he is eligible for re-appointment for the second term of five (5) years i.e. from June 15, 2022 to June 14, 2027.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on May 27, 2022, recommended the re-appointment of Mr. Arvind Singhania, for the second term of five (5) years i.e. from June 15, 2022 to June 14, 2027, subject to the approval of the Members.

The profile and specific areas of expertise of Mr. Singhania are provided as Annexure to this Notice.

Mr. Singhania has given his declaration to the Board that he continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as an Independent Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be re-appointed as a Independent Director in terms of Section 164 of the Act. He has also given his consent for such re-appointment.

In the opinion of the Board, Mr. Singhania is a person of integrity, possesses the relevant expertise/ experience, and fulfills the conditions specified in the Act and the Listing Regulations for re-appointment as an Independent Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mr. Singhania has confirmed that he is not aware of any circumstance or situation that exists or

may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Given his experience, the Board considers it desirable and in the interest of the Company to continue Mr. Singhania on the Board of the Company and accordingly the Board recommends the re-appointment of Mr. Singhania as an Independent Director for a second term of 5 years, as proposed in the Resolution no. 6 for approval by the Members as a Special Resolution.

Except for Mr. Singhania and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

#### **7. RE-APPOINTMENT OF MS. FREYAN JAMSHED DESAI (DIN NO. 00965073) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 YEARS**

Ms. Freyan Jamshed Desai, was appointed as an Independent Director at the Extra Ordinary General Meeting held on August 8, 2017, for a period of 5 years with effect from June 15, 2017 to June 14, 2022, and she is eligible for re-appointment for the second term of five (5) years i.e. from June 15, 2022 to June 14, 2027.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on May 27, 2022, recommended the re-appointment of Ms. Freyan Jamshed Desai, for the second term of five (5) years i.e. from June 15, 2022 to June 14, 2027, subject to the approval of the Members.

The profile and specific areas of expertise of Ms. Desai are provided as Annexure to this Notice.

Ms. Desai has given her declaration to the Board that she continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as an Independent Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be re-appointed as a Director in terms of Section 164 of the Act. She has also given her consent for such re-appointment.

In the opinion of the Board, Ms. Desai is a person of integrity, possesses the relevant expertise/ experience, and fulfills the conditions specified

in the Act and the Listing Regulations for re-appointment as an Independent Director and she is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Ms. Desai has confirmed that she is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Given her experience, the Board considers it desirable and in the interest of the Company to continue Ms. Desai on the Board of the Company and accordingly the Board recommends the re-appointment of Ms. Desai as an Independent Director for a second term of five (5) years, as proposed in the Resolution no. 7 for approval by the Members as a Special Resolution.

Except for Ms. Desai and/or her relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

#### **8. RE-APPOINTMENT OF MR. PARAMARTHA SAIKIA (DIN NO. 07145770) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 YEARS**

Mr. Paramartha Saikia was appointed as an Independent Director at the Extra Ordinary General Meeting held on August 8, 2017, for a period of 5 years with effect from June 15, 2017 to June 14, 2022, and he is eligible for re-appointment for the second term of five (5) years i.e. from June 15, 2022 to June 14, 2027.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on May 27, 2022, recommended the re-appointment of Mr. Paramartha Saikia, for the second term of five (5) years i.e. from June 15, 2022 to June 14, 2027, subject to the approval of the Members.

The profile and specific areas of expertise of Mr. Saikia are provided as Annexure to this Notice.

Mr. Saikia has given his declaration to the Board that he continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as an Independent Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be re-appointed as an Independent

Director in terms of Section 164 of the Act. He has also given his consent for such re-appointment.

In the opinion of the Board, Mr. Saikia is a person of integrity, possesses the relevant expertise/experience, and fulfills the conditions specified in the Act and the Listing Regulations for re-appointment as an Independent Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mr. Saikia has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Given his experience, the Board considers it desirable and in the interest of the Company to continue Mr. Saikia on the Board of the Company and accordingly the Board recommends the re-appointment of Mr. Saikia as an Independent Director for a second term of five (5) years, as proposed in the Resolution no. 8 for approval by the Members as a Special Resolution.

Except for Mr. Saikia and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

#### **9. RE-APPOINTMENT OF MR. PRADEEP MATHUR (DIN NO. 05198770) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF 5 YEARS**

Mr. Pradeep Mathur, was appointed as an Independent Director at the Annual General Meeting held on August 3, 2018, for a period of 5 years with effect from December 5, 2017 to December 4, 2022, and he is eligible for re-appointment for the second term of five (5) years i.e. from December 5, 2022 to December 4, 2027.

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on May 27, 2022, recommended the re-appointment of Mr. Pradeep Mathur, for the second term of five (5) years i.e. from December 5, 2022 to December 4, 2027, subject to the approval of the Members.

The profile and specific areas of expertise of Mr. Mathur are provided as Annexure to this Notice.

Mr. Mathur has given his declaration to the Board that he continues to meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('the Act') and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 ('Listing Regulations'), and is not restrained from acting as an Independent Director under any order passed by the Securities and Exchange Board of India or any such authority and is eligible to be re-appointed as an Independent Director in terms of Section 164 of the Act. He has also given his consent for such re-appointment.

In the opinion of the Board, Mr. Mathur is a person of integrity, possesses the relevant expertise/ experience, and fulfills the conditions specified in the Act and the Listing Regulations for re-appointment as an Independent Director and he is independent of the management. In terms of Regulation 25(8) of Listing Regulations, Mr. Mathur has confirmed that he is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Given his experience, the Board considers it desirable and in the interest of the Company to

continue Mr. Mathur on the Board of the Company and accordingly the Board recommends the re-appointment of Mr. Mathur as an Independent Director for a second term of five (5) years, as proposed in the Resolution no. 9 for approval by the Members as a Special Resolution.

Except for Mr. Mathur and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

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

**Nikhil Sethi  
AVP Legal &**

**Date: August 2, 2022    Group Company Secretary  
Place: Udaipur                    Membership No: A18883**



# Annexure

## **DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT/PAYMENT OF REMUNERATION AT THE ANNUAL GENERAL MEETING OF THE COMPANY PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**

### **1. Mr. Patanjali Govind Keswani, Chairman & Managing Director(refer to Item no. 4 of the AGM Notice)**

For brief profile, please refer to item no. 4, read with the explanatory statement of the notice of Annual General Meeting. Further, details of entities in which Mr. Patanjali Govind Keswani, holds directorship, Chairmanship / Membership of Committees of their Board are as under:

| <b>S. No.</b> | <b>Name of the Companies</b>                | <b>Position held</b>           | <b>Name of the Committees of the Board</b>                                                                                                                                                       | <b>Chairman/Member</b>                                       |
|---------------|---------------------------------------------|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| 1.            | Lemon Tree Hotels Limited                   | Chairman and Managing Director | Corporate Social Responsibility Committee<br>Stakeholder's Relationship Committee<br>Risk Management Committee<br>Finance Committee<br>General Management Committee<br>Share Allotment Committee | Member<br>Member<br>Member<br>Chairman<br>Chairman<br>Member |
| 2.            | Fleur Hotels Private Limited                | Chairman and Managing Director | Corporate Social Responsibility Committee<br>Finance Committee<br>General Management Committee<br>Share Allotment Committee<br>Valuation Committee                                               | Chairman<br>Chairman<br>Chairman<br>Chairman<br>Member       |
| 3.            | Hamstede Living Private Limited             | Director                       | -                                                                                                                                                                                                | -                                                            |
| 4.            | Carnation Hotels Private Limited            | Director                       | Corporate Social Responsibility Committee                                                                                                                                                        | Chairman                                                     |
| 5.            | Unistar Hotels Private Limited              | Director                       | -                                                                                                                                                                                                | -                                                            |
| 6.            | Spank Management Services Private Limited   | Director                       | -                                                                                                                                                                                                | -                                                            |
| 7.            | Toucan Real Estates Private Limited         | Director                       | -                                                                                                                                                                                                | -                                                            |
| 8.            | Red Fox Hotel Company Private Limited       | Director                       | -                                                                                                                                                                                                | -                                                            |
| 9.            | Lemon Tree Hotel Company Private Limited    | Director                       | -                                                                                                                                                                                                | -                                                            |
| 10.           | Sparrow Buildwell Private Limited           | Director                       | -                                                                                                                                                                                                | -                                                            |
| 11.           | Crow Real Estates Private Limited           | Director                       | -                                                                                                                                                                                                | -                                                            |
| 12.           | Myna Real Estate Private Limited            | Director                       | -                                                                                                                                                                                                | -                                                            |
| 13.           | Garnet Hotels Private Limited               | Director                       | -                                                                                                                                                                                                | -                                                            |
| 14.           | Buzzard Real Estates Private Limited        | Director                       | -                                                                                                                                                                                                | -                                                            |
| 15.           | Oceanus Development Company Private Limited | Director                       | -                                                                                                                                                                                                | -                                                            |
| 16.           | Jessamine Stays Private Limited             | Director                       | -                                                                                                                                                                                                | -                                                            |
| 17.           | Madder Stays Private Limited                | Director                       | -                                                                                                                                                                                                | -                                                            |
| 18.           | Poplar Homestead Holdings Private Limited   | Director                       | -                                                                                                                                                                                                | -                                                            |

## 2. Mr. Aditya Madhav Keswani (refer to item no. 2 of AGM Notice)

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.

Mr. Aditya Madhav Keswani has attended four (4) Board meetings during the financial year 2021-22.

Mr. Aditya Madhav Keswani is a 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.

Details of other Entities in which Mr. Aditya Madhav Keswani holds directorship and Chairmanship / Membership of Committees of the Board are as under:

| S. No. | Name of the Companies                       | Position held | Name of the Committees of the Board               | Chairman/Member  |
|--------|---------------------------------------------|---------------|---------------------------------------------------|------------------|
| 1.     | Spank Management Services Private Limited   | Director      | -                                                 | -                |
| 2.     | Toucan Real Estates Private Limited         | Director      | -                                                 | -                |
| 3.     | Sparrow Buildwell Private Limited           | Director      | -                                                 | -                |
| 4.     | Myna Real Estates Private Limited           | Director      | -                                                 | -                |
| 5.     | Crow Real Estates Private Limited           | Director      | -                                                 | -                |
| 6.     | Garnet Hotels Private Limited               | Director      | -                                                 | -                |
| 7.     | Redstart Real Estates Private Limited       | Director      | -                                                 | -                |
| 8.     | Oceanus Development Company Private Limited | Director      | -                                                 | -                |
| 9.     | Prinia Hotels Private Limited               | Director      | -                                                 | -                |
| 10.    | Pony Tale Hotels Private Limited            | Director      | -                                                 | -                |
| 11.    | Poplar Homestead Holdings Private Limited   | Director      | -                                                 | -                |
| 12.    | Madder Stays Private Limited                | Director      | -                                                 | -                |
| 13.    | Jessamine Stays Private Limited             | Director      | -                                                 | -                |
| 14.    | Fleur Hotels Private Limited                | Director      | General Management Committee<br>Finance Committee | Member<br>Member |
| 15.    | Viva Botanica Private Limited               | Director      | -                                                 | -                |

Note: The Directorships held by Director as mentioned above does not include alternate directorships, directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013.

## 3. Mr. Ashish Kumar Guha, Independent Director (refer to item no. 5 of AGM Notice)

Mr. Ashish Kumar Guha, aged 65 years started his career as a Management Consultant in 1977, in Kolkata with a firm called Maser. He then moved to Treasury and was involved in forex companies such as Merrill Lynch and Lazard. Mr. Guha moved to Lazard's banking business as its Managing Director to head its capital market and international finances. Mr. Guha alongwith the two of his colleagues joined Ambit as Partners to rejuvenate Ambit's Investment banking business. He worked with Ambit till 2006 until he joined Heidelberg Cement as its founding CEO & MD, in India. While in investment Banking, he has the privilege of closing many marquee deals and advising kosher clients in their pursuits in India. He rejoined Ambit as its Advisor and Chairman of its North India Business.

Mr. Guha has an Hons. Degree in Economics from Jadavpur University and is also Almuhi of London Business School where he did a Leadership Program.

Mr. Guha has attended 3 (three) Board meetings during the FY 2021-22. He is not drawing any remuneration from this Company except sitting fees.

Mr. Guha is not related with any other director and KMP(s) of the Company and doesn't hold any shares in the company.

During the last 3 years, Mr. Guha has resigned from two listed companies viz. CG Holdings & Industrial Solutions Limited w.e.f. November 26, 2020 and Cosmo First Limited w.e.f. July 25, 2019.

Details of other Entities in which Mr. Ashish Kumar Guha holds directorship and Chairmanship / Membership of Committees of the Board are as under:

| S. No. | Name of the Companies        | Position held        | Committees                          | Chairman/ Member |
|--------|------------------------------|----------------------|-------------------------------------|------------------|
| 1.     | Fleur Hotels Private Limited | Independent Director | Audit Committee                     | Chairman         |
|        |                              |                      | Nomination & Remuneration Committee | Member           |
|        |                              |                      | Valuation Committee                 | Member           |

Note: The Directorships held by Director as mentioned above does not include alternate directorships, directorships in foreign companies, partnerships and companies registered under Section 8 of the Companies Act, 2013.

The Board has a defined list of core skills/expertise/ competencies for Mr. Ashish Kumar Guha, in the context of its business and sector for it to function effectively which is available in the Corporate Governance Section of the Integrated Report for FY 2021-22 being circulated along with this Notice of AGM.

#### 4. Mr. Arvind Singhania, Independent Director (refer to item no. 6 of AGM Notice)

Mr. Arvind Singhania, aged about 58 years, has earned a degree of B. Com from Delhi University. Mr. Singhania was first introduced to the Board of Ester on November 20, 1987 as Whole-time Director.

Mr. Arvind Singhania has above 30 years of rich and varied operations experience including production, supply chain, finance and people management. Mr. Arvind's vision and passion have been integral to Ester's success, building the company from a small start up to one of India's leading, most recognized polyester film manufacturing company. Mr. Arvind Singhania has been associated with the company since its inception. Under his tutelage, Ester has undertaken and seen tremendous success with its various expansion and modernization initiatives.

Mr. Arvind Singhania has attended 2 Board meetings during the financial year 2021-22. He is not drawing any remuneration from this Company except sitting fees.

Mr. Arvind Singhania is not related with any other director and KMP(s) of the Company and holds nil shares in the company.

During the last 3 years, Mr. Arvind Singhania has not resigned from any listed entity.

Details of other Entities in which Mr. Arvind Singhania holds directorship and Chairmanship / Membership of Committees of the Board are as under:

| S. No. | Name of the Companies                      | Position held                          | Name of the Committees of the Board       | Chairman/ Member |
|--------|--------------------------------------------|----------------------------------------|-------------------------------------------|------------------|
| 1.     | Ester Industries Limited (Listed Entity)   | Chairman & Managing Director           | Stakeholder's Relationship Committee      | Member           |
|        |                                            |                                        | Borrowing Committee                       | Member           |
|        |                                            |                                        | Nomination & Remuneration Committee       | Member           |
|        |                                            |                                        | Risk Management Committee                 | Member           |
|        |                                            |                                        | Corporate Social Responsibility Committee | Member           |
| 2.     | Ester Filmtech Limited                     | Executive Director & Managing Director | -                                         | -                |
| 3.     | Rekha Finance & Investment Private Limited | Director                               | -                                         | -                |
| 4.     | Fenton Investments Private Limited         | Director                               | -                                         | -                |
| 5.     | Acme Investments Limited                   | Director                               | -                                         | -                |

Note: The Directorships held by Director as mentioned above does not include alternate directorships, directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013.

The Board has a defined list of core skills/expertise/ competencies for Mr. Arvind Singhania, in the context of its business and sector for it to function effectively which is available in the Corporate Governance Section of the Integrated Report for FY 2021-22 being circulated alongwith this Notice of AGM.

## 5. Ms. Freyan Jamshed Desai, Independent Director (refer to item no. 7 of AGM Notice)

Ms. Freyan Jamshed Desai, aged 60 years has practised as a corporate and Mergers and Acquisitions counsel through her career. Ms. Freyan Jamshed Desai completed her Bachelors in Law from University of Delhi and Masters from Kings College, London. Apart from advising Indian corporates on their inorganic growth opportunities, her practise has focused on advising foreign corporates and private equity funds on structuring of transactions in various sectors in order to do business in India including to invest in/divest from, Indian companies taking them through the gamut of Indian laws involving the FDI policy, FEMA, the Takeover Code as well other SEBI and Indian laws and regulations. She has worked for Indian Law firms which have included the Indian chapter of Jones Day Reavis and Pogue and as a partner at Amarchand Mangaldas, Delhi.

Ms. Freyan Desai has also been the General Counsel of the Novartis group of companies in India, where, apart from general corporate counselling, she worked with the head office in Basel on various transactions for purchase of generic companies, as well as leading litigations protecting their patent rights.

Ms. Freyan Desai has a deep interest in social causes and has been a trustee on the board of a trust which has set up and run, schools imparting non-formal education and vocational training to the children and youth, in two slum areas in Delhi for the last 25 years.

Ms. Freyan Desai has attended 4 Board meetings during the financial year 2021-22. She is not drawing any remuneration from this Company except sitting fees.

Ms. Freyan Desai is not related with any other director and KMP(s) of the Company and holds nil shares in the company.

During the last 3 years, Ms. Freyan Desai has not resigned from any listed entity.

Details of other Entities in which Ms. Freyan Desai holds directorship and Chairmanship / Membership of Committees of the Board are as under. Further, she is not a member of any committee of other Boards.

| S. No. | Name of the Companies                              | Position held |
|--------|----------------------------------------------------|---------------|
| 1.     | Steriplate Private Limited                         | Director      |
| 2.     | Sterioplast Private Limited                        | Director      |
| 3.     | Steri Mould Private Limited                        | Director      |
| 4.     | Steri Sheets Private Limited                       | Director      |
| 5.     | Expo Leasing Private Limited                       | Director      |
| 6.     | Falshajam Investment & Finance Co. Private Limited | Director      |
| 7.     | Ranpharm Investments Pvt. Ltd                      | Director      |
| 8.     | Gulmarg Holdings Private Limited                   | Director      |
| 9.     | Divitas Capital Advisors Pvt. Ltd                  | Director      |
| 10.    | Tropicana Enterprises Pvt. Ltd.                    | Director      |

Note: The Directorships held by Director as mentioned above does not include alternate directorships, directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013.

The Board has a defined list of core skills/expertise/ competencies for Ms. Freyan Desai, in the context of its business and sector for it to function effectively which is available in the Corporate Governance Section of the Integrated Report for FY 2021-22 being circulated alongwith this Notice of AGM.

## 6. Mr. Paramartha Saikia, Independent Director(refer to item no. 8 of AGM Notice)

Mr. Paramartha Saikia, aged 60 years holds a bachelor's degree in economics from the University of Delhi and a master's degree in arts (economics) from the University of Delhi.

Mr. Paramartha Saikia was the chief executive officer of J. Walter Thomson Sdn. Bhd. in Malaysia, prior to which he was the chief executive officer of Iris Worldwide Integrated Marketing Private Limited. He has also worked with Publicis India where he was the chief executive officer from 2002 to 2007 and with Publicis Dialog



and Public Modern where he was the chief executive officer from 2007 to 2009. Further, Mr. Paramartha Saikia had been associated with McCann Erickson India Private Limited as its vice- president and director of account management. He has experience in management, marketing and brand development.

Mr. Paramartha Saikia has attended 5 Board meetings during the financial year 2021-22. He is not drawing any remuneration from this Company except sitting fees.

Mr. Saikia is not related with any other director and KMP(s) of the Company and holds 1,57,816 shares in the Company as on March 31, 2022.

During the last 3 years, Mr. Saikia has not resigned from any listed entity.

Details of other Entities in which Mr. Saikia holds directorship and Chairmanship / Membership of Committees of the Board are as under:

| S. No. | Name of the Companies                        | Position held        | Name of the Committees of the Board                    | Chairman/ Member |
|--------|----------------------------------------------|----------------------|--------------------------------------------------------|------------------|
| 1.     | Canary Hotels Private Limited                | Independent Director | -                                                      | -                |
| 2.     | Hyacinth Hotels Private Limited              | Independent Director | -                                                      | -                |
| 3.     | Inovoa Hotels and Resorts Limited            | Independent Director | -                                                      | -                |
| 4.     | Fleur Hotels Private Limited                 | Independent Director | -                                                      | -                |
| 5.     | Iora Hotels Private Limited                  | Independent Director | -                                                      | -                |
| 6.     | Berggruen Hotels Private Limited             | Independent Director | -                                                      | -                |
| 7.     | Salora International Limited (Listed Entity) | Independent Director | Audit Committee<br>Nomination & Remuneration Committee | Member<br>Member |

Note: The Directorships held by Director as mentioned above does not include alternate directorships, directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013.

The Board has a defined list of core skills/expertise/ competencies for Mr. Paramartha Saikia, in the context of its business and sector for it to function effectively which is available in the Corporate Governance Section of the Integrated Report for FY 2021-22 being circulated alongwith this Notice of AGM.

## 7. Mr. Pradeep Mathur, Independent Director (refer to item no. 9 of AGM Notice)

Mr. Pradeep Mathur, aged 64 years, is an Independent Director of our Company. He holds a bachelor's degree in commerce from the University of Poona and a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad. In the past, Mr. Pradeep Mathur was previously associated with Tupperware Asia Pacific, Hong Kong as its vice-president, finance and chief financial officer; Tupperware India as its managing director; and Tupperware Corporation Headquarters as its senior vice-president and chief financial officer. He has experience in the field of finance.

Mr. Pradeep Mathur has attended 2 Board meetings during the financial year 2021-22. He is not drawing any remuneration from this Company except sitting fees.

Mr. Pradeep Mathur is not related with any other director and KMP(s) of the Company and holds 353,454 shares in the company.

During the last 3 years, Mr. Pradeep Mathur has resigned from the listed entity viz. CG Holdings & Industrial Solutions Limited w.e.f November 26,2020.

Details of other Entities in which Mr. Pradeep Mathur holds directorship and Chairmanship / Membership of Committees of the Board are as under:

| <b>S. No.</b> | <b>Name of the Companies</b>           | <b>Position held</b> | <b>Name of the Committees of the Board</b> | <b>Chairman/ Member</b> |
|---------------|----------------------------------------|----------------------|--------------------------------------------|-------------------------|
| 1.            | Ilearn2trade Solutions Private Limited | Director             | -                                          | -                       |
| 2.            | Fleur Hotels Private Limited           | Independent Director | Audit Committee<br>Valuation Committee     | Member<br>Member        |
| 3.            | Berggruen Hotels Private Limited       | Independent Director | -                                          | -                       |

Note: The Directorships held by Director as mentioned above does not include alternate directorships, directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013.

The Board has a defined list of core skills/expertise/ competencies for Mr. Pradeep Mathur, in the context of its business and sector for it to function effectively which is available in the Corporate Governance Section of the Integrated Report for FY 2021-22 being circulated along with this Notice of AGM.