

refreshingly different



July 9, 2018

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400051**

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001**

NSE Scrip Symbol: LEMONTREE

BSE Scrip Code: 541233

Dear Sir/Madam,

Subject: Intimation of 26th Annual General Meeting (“AGM”) of the Company

Pursuant to the Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we hereby inform that 26th AGM of the Company will be held on Friday, August 3, 2018 at 3:00 P.M. at Air Force Auditorium, Subroto Park, New Delhi 110010.

Further, pursuant to the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will be providing the facility for voting by electronic means (“remote e-voting”). The remote e-voting period will commence on July 31, 2018 (9:00 a.m. IST) and end on August 2, 2018 (5:00 p.m. IST). The voting rights of Members shall be reckoned on the basis of number of equity shares held by Members of the Company as on the cut-off date viz. July 27, 2018.

In this respect, we hereby submit a copy of Notice for the 26th AGM for your information and records.

Please take the above intimation on record and kindly acknowledge.

Thanking You

For Lemon Tree Hotels Limited

**Nikhil Sethi
Group Company Secretary & GM Legal
and Compliance Officer**

NOTICE

LEMON TREE HOTELS LIMITED

CIN: L74899DL1992PLC049022

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

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

E: sectdeptt@lemontreehotels.com; Website: www.lemontreehotels.com

NOTICE is hereby given that the **TWENTY SIXTH ANNUAL GENERAL MEETING** of the Members of **LEMON TREE HOTELS LIMITED** will be held on **FRIDAY, the 3rd DAY OF AUGUST, 2018** at **AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI 110010** at **03.00 P.M.** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the period ended March 31, 2018 including the Audited Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss and Cash Flow Statements for the year ended March 31, 2018 and the Reports of the Auditors and Board of Directors in respect thereof; and
 - b) the Audited Consolidated Financial Statements of the Company for the period ended March 31, 2018 and report of the Auditors in respect thereof.
2. To appoint a director in the place of Mr. Rattan Keswani who retires by rotation and is eligible for re-appointment.
3. To appoint a director in the place of Mr. Niten Malhan who retires by rotation and is eligible for re-appointment.
4. To appoint a director in the place of Mr. Ravi Kant Jaipuria who retires by rotation and is eligible for re-appointment.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 and rules framed there under, as amended from time to time, Mr. Pradeep Mathur (DIN No. 05198770), who was appointed as an Additional Director in the capacity of Independent Director, in terms of the provisions of Section 161 of the Companies Act, 2013 and in respect of whom a notice proposing his candidature for the office of Independent Director has been received, be and is hereby appointed as an Independent Director of the Company for a period of 5 years w.e.f. December 5, 2017 and he shall not be liable to retire by rotation.

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

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

"RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions if any, of the Companies Act, 2013 and the applicable rules thereto, consent of the Members be and is hereby accorded to the Company for contributing from time to time to any national, charitable, social, benevolent, public or general and other funds/ institutions/ hospitals/ trustees/ entities not directly relating to the business of the Company or the welfare of its employees of any amounts the aggregate of which shall not exceed ₹ 20,00,000/- (Rupees Twenty Lakhs only) in the financial year ending March 31, 2019.

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

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

"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, as required and such other approvals as may be necessary, consent of the Members of the Company be and is hereby

accorded for the payment of remuneration of Mr. Patanjali Govind Keswani(DIN:00002974), Chairman and Managing Director, for a period of 3 years commencing from April 1, 2018 to March 31, 2021, on the terms and conditions as are set out in the Explanatory Statement to this resolution.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby also accorded that where in any financial year, during the term of office of Mr. Patanjali Govind Keswani, Chairman & Managing Director 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, wherever required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps including filing application for approval of Central Government 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."

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

DATE: JUNE 18, 2018

PLACE: New Delhi

NIKHIL SETHI

**GROUP COMPANY SECRETARY
& GM LEGAL**

NOTES:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act"), in respect of the special business to be transacted at the meeting under Item No. 5 to 7 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The proxy form duly completed and signed should reach the company's registered office not less than 48 hours before the commencement of the meeting. The Proxy Form for the Annual General Meeting is enclosed herewith.
3. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
4. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Act is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on their behalf at the Meeting.
5. Members/Proxies/Authorised Representatives are requested to submit the attendance slips duly filled in for attending the Meeting. Members holding shares in physical form are requested to write their Folio Number and Members holding shares in dematerialized form are requested to write their client ID and DP ID on the attendance slip for attending the Meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
7. Members holding Equity Shares in physical form are requested to notify any change in their address, to the Registrar & Share Transfer Agents of the Company - M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032 and Members holding Equity Shares in dematerialized form are requested to contact their respective Depository Participants for updation of their addresses, e-mail ID, bank account details, if any.
8. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
9. The information about the Director, proposed to be appointed / reappointed/payment of remuneration, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India, is given in the **Annexure A** to this Notice.
10. Pursuant to Section 101 and Section 136 of the Act read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have

registered their email address either with the Company or with the Depository Participant(s). The Notice of Annual General Meeting, Annual Report, Attendance Slip and Proxy Form are being sent in electronic mode to Members whose email address is registered with the Company, its Registrar and Transfer Agent ("RTA") or the Depository participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of Annual General Meeting, Annual Report, Attendance Slip and Proxy Form are being sent to those Members who have not registered their email address with the Company, its RTA or depository participant(s). Members who have received the Notice of Annual General Meeting, Annual Report and Attendance slip in electronic mode are requested to print the Attendance slip and submit a duly filled in Attendance slip at the Registration Counter at the Annual General Meeting.

11. Members may also note that the Notice of Annual General Meeting, Attendance Slip, Proxy Form and Annual Report for the Financial Year 2017-18 will also be available on the Company's website www.lemontreehotels.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office, for inspection during normal business hours on working days.
12. In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote.
13. Even after registering for e-communication, Members are entitled to receive such communication(s) in physical form, upon making a request for the same, by post free of cost. For any communication, the Members may also send requests to the Company's investor email id: sectdeptt@lemontreehotels.com.
14. 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.
15. 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 RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
16. Certificates from M/s. Deloitte Haskins & Sells, LLP, certifying that the Employee Stock Option Scheme, 2006 is being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014, will be placed at the meeting.
17. 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. July 27, 2018. 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. July 27, 2018 only shall be entitled to avail the facility of remote e-voting / Poll.
18. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, will be available for inspection by the members at the Meeting.
19. Voting through electronic means
 - (i) In compliance with provisions of Section 108 of the Act read with Rules prescribed thereunder, as amended and Reg. 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to its members to exercise their right to vote on resolutions proposed to be considered at the meeting by electronic means and the items of business given in the Notice of meeting may be transacted through e-Voting Services.
 - (ii) The facility for voting through poll shall be made available at the meeting and the member(s) attending the meeting who have not cast their vote by remote e-voting shall be entitled to cast their vote at the meeting through poll. No voting by show of hands will be allowed at the Meeting. Please note that the member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
 - (iii) Members who have casted their vote by both the modes, than vote casted through poll will be treated invalid.
 - (iv) The Company has appointed Mr. Prakash Verma, Company Secretary in whole time practice (email: info@TGLadvisors.com), to act as the Scrutinizer for conducting the remote electronic voting process and voting at the Annual General Meeting in a fair and transparent manner.
 - (v) The remote e-voting period commences at 09.00 a.m. on Tuesday, July 31, 2018 and ends at 5:00 p.m. on Thursday, August 2, 2018. During this period, Member(s) of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, July 27, 2018, may cast their vote by remote e-voting.

- (vi) The Members desiring to vote through remote e-voting may refer to the detailed procedure given hereinafter.

I. Procedure of E-Voting

The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") for facilitating remote e-voting for the Annual General Meeting. The instructions for remote e-voting are as under:

- (a) In case of Members receiving an e-mail from Karvy:

Launch an internet browser and open <https://evoting.karvy.com>

- (i) Enter the login credentials (i.e. User ID and Password). The Event No.+ Folio No. or DP ID - Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- (ii) After entering the above details Click on - Login.
- (iii) Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.) The system will also prompt you to update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.
- (iv) On successful login, the system will prompt you to select the E-Voting Event.
- (v) Select the EVENT of Lemon Tree Hotels Limited and click on - Submit.
- (vi) Now you are ready for e-voting as "Cast Vote" page opens.
- (vii) Cast your vote by selecting appropriate option and click on "Submit". Click on "OK" when prompted.
- (viii) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (ix) Once you have voted on the resolution, you will not be allowed to modify your vote.

- (x) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at info@TGLadvisors.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."

- (b) In case of Shareholders receiving physical copy of the Notice of Annual General meeting and Attendance Slip:

- (i) Initial password is provided, as follows, at the bottom of the Attendance Slip.
- (ii) (ii) Please follow all steps from Sl. No. (i) to Sl. No. (x) above, to cast vote.

- II In case of any queries, you may refer to the "Frequently Asked Questions" (FAQs) and "remote e-voting user manual" available in the downloads section of Karvy's e-voting website <https://evoting.karvy.com>.

- III The voting rights shall be as per the number of equity shares held by the Member(s) as on July 27, 2018, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares as on that date.

- IV Members who have acquired shares after the dispatch of the Annual Report and before the cut- off date i.e. July 27, 2018 may obtain the user ID and Password for exercising their right to vote by electronic means as given below:

- a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD Event number + Folio No. or DP ID Client ID to 9212993399

Example for NSDL: MYEPWD IN12345612345678

Example for CDSL: MYEPWD 1402345612345678

Example for Physical: MYEPWD Event Number LTH123456789

- b. If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call Karvy's toll free number 1-800-3454- 001.

- d. Member may send an e-mail request to evoting@karvy.Com. However, if you are already registered with Karvy Computershare Private Limited for remote e-voting, then you can use your existing User Id and Password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot Password" option available on <https://evoting.karvy.com> or contact Karvy Computershare Private Limited at toll free no. 1800-345-4001 or email at evoting@karvy.com.

In case of any other queries/grievances connected with voting by electronic means, you may also contact Mr. Prem Kumar – Corporate Registry of Karvy Computershare Private Limited, at telephone no +91 40 6716 1509

- (c) The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a Director authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (d) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.lemontreehotels.com immediately after the declaration of result by the Chairman or a director authorised by him in writing and at the website of e-voting agency viz. Karvy Computershare Private Limited at <https://evoting.karvy.com> and shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

20. Poll at the Meeting

After the items of the notice have been discussed, the Chairman will order poll in respect of the items. Poll will be conducted and supervised by the Scrutinizer appointed for remote e-voting and poll as stated above. 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 and who have not cast their vote by remote e-voting and being present at the Annual General Meeting either personally or through proxy, only shall be entitled to vote at the AGM. After conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of remote e-voting will be announced by the Company on its website: www.lemontreehotels.com within

48 hours of conclusion of the Annual General Meeting and on the website of Karvy <https://evoting.karvy.com> and also informed to the stock exchanges where the securities of the Company are listed within 48 hours of conclusion of the Annual General Meeting.

- 21 A route map to the venue of the Annual General Meeting is given at the end of notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT

In conformity with the provisions of Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the business under Item No. 5 to 7 mentioned in the accompanying Notice.

ITEM NO. 5: APPOINTMENT OF MR. PRADEEP MATHUR AS AN INDEPENDENT DIRECTOR OF THE COMPANY

In terms of the Nomination & Remuneration Policy of the Company and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors had appointed Mr. Pradeep Mathur as an Independent Director, with effect from December 5, 2017, not liable to retire by rotation and he holds office upto the ensuing Annual General Meeting of the Company. He is Chairman and Member of Nomination and Remuneration Committee and also a member of Corporate Social Responsibility Committee of the Board of Directors of the Company.

The Company has received a notice under Section 160 of the Act proposing his candidature for the office of Independent Director of the Company.

Mr. Pradeep Mathur is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has given his consent to act as a Director and a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act.

In the opinion of the Board, Mr. Pradeep Mathur possesses appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that he is independent of the Management.

Copy of the letter for appointment of Mr. Pradeep Mathur as an Independent Director setting out the terms and conditions of his appointment is available for inspection by Members at the Registered Office of the Company.

The disclosures prescribed under Regulation 36 of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') are provided in **Annexure-A** of the Notice.

Except Mr. Pradeep Mathur, being an appointee, none of the other Directors, Key Managerial Personnel(s) and

their relatives are concerned or interested in the above resolution.

The Board of Directors recommends the Ordinary Resolution for your approval.

ITEM NO. 6: CONTRIBUTION TO CHARITABLE OR OTHER FUNDS/INSTITUTIONS IN TERMS OF SECTION 181 OF THE ACT

The members are informed that the Company may contribute to national, charitable, social, benevolent, public or general and other funds / institutions / hospitals / trustees/ entities, from time to time during the financial year 2018-2019, for any national, charitable, social, benevolent, public or general causes not directly relating to the business of the Company or the welfare of its employees, exceeding the aggregate maximum amount permissible under Section 181 of the Act.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution.

The Board recommends the Ordinary Resolution for approval of the Members.

ITEM NO. 7: APPROVAL FOR PAYMENT OF REMUNERATION TO MR. PATANJALI GOVIND KESWANI, CHAIRMAN & MANAGING DIRECTOR

The Board of Directors of the Company had re-appointed Mr. Patanjali Govind Keswani (DIN 0002974) as Chairman and Managing Director of the Company for a period of 5 years, commencing from 1st April, 2018 to 31st March, 2023, together with payment of remuneration for a period of 3 years which was duly recommended by the Nomination and Remuneration Committee and approved by Board of Directors in their meetings held on July 14, 2017 and was also approved by the shareholders in the meeting held on August 8, 2017.

The Members are further apprised that after listing of shares of the Company on the National Stock Exchange of India Limited and BSE Limited, it is proposed to seek approval/ratification of the shareholders for payment of remuneration for 3 years commencing from April 1, 2018 to March 31, 2021 on the following terms and conditions:

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 or
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 annum.
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 Board recommends the Special Resolution set out at Item No.7 of the accompanying Notice for the approval/ratification by the Members.

The specified information while seeking approval/ratification of the shareholders as required under Schedule V is listed out hereinbelow:

I. GENERAL INFORMATION:

- 1) Nature of industry: The Company is engaged in the hotel business since 2004. The Company owns and operates hotels under three brands – 'Lemon Tree Premier', 'Lemon Tree Hotels' and 'Red Fox Hotels' in the upper-midscale, midscale and economy segments respectively.
- 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	2017-18	2016-17	2015-16
Total Income	23,813.44	22,543.28	19,462.11
Profit before Depreciation & amortisation and Tax	4,604.26	2,909.92	434.67
Profit/(Loss) after tax	2,214.25	660.75	(1759.91)

- 4) Export performance and net foreign exchange collaborations:

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

(₹ In Lakhs)

Financial Year	2017-18	2016-17	2015-16
Earning in Foreign Currency	2085.99	1838.02	2230.20

Further, there is no foreign collaboration in the Company

- 5) Foreign investments: The foreign investments in the company stand at 45.27% of the issued and paid up Share Capital of Company as on June 8, 2018.

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details:

1. Name : Mr. Patanjali Govind Keswani
2. Designation : Chairman & Managing Director
3. Age : 59 Years
4. Experience : 33 Years

Mr. Patanjali Govind Keswani is B. Tech in Electrical Engineering from IIT Delhi and PGDBM (Finance and Marketing) from IIM Kolkata. Mr. Patanjali Govind Keswani was a Tata Administrative Services Officer and Associated with Taj Group of Hotels for a period of 17 years, including as the Senior Vice-President (Special Projects). Mr. Patanjali Govind Keswani was also associated with A.T. Kearney Limited, New Delhi as its associated consultant and director. At present, he is also the Chairman of the Skill Council for Persons with Disability and a founding member of the Sector Skill Council for the Hospitality, Travel and Tourism Industry. He was awarded the Distinguished Alumnus Award by the Indian Institute of Management, Calcutta in 2012. Mr. Patanjali Govind Keswani was inducted into the federation of Hotel and Restaurant Associations of India Hall of Fame in 2010 and into the 'Hotelier India' Hall of Fame in 2012. He has over 30 years of experience in the hospitality industry. 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. 1st April, 2018. Further, he was also appointed as Chairman & Managing Director of Fleur Hotels P Ltd, subsidiary of Lemon Tree Hotels Ltd. with effect from 1st 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, 2018, Mr. Patanjali G. Keswani earned a remuneration of ₹ 284.13 Lakhs approx in the capacity of Chairman & Managing Director of the Company.

(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 2018 are enumerated herein below:

- Ranked 12th in Asia's Best Large Workplaces in 2018 by Great Place to Work Institute
- Winner of Financial Times ArcelorMittal Boldness in Business Award 2018 for Corporate Responsibility/ Environment
- Ranked 4th Best Company to Work in India by Great Places to Work Institute in 2017
- Recognised by the Economic Times and the Great Place to Work Institute, India, for being among the best in:
 - (i) the special category of utilizing analytics to drive a great place of work;
 - (ii) the special category - employer branding

(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.

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 2,77,97,564 Equity Shares of ₹ 10/- each of the Company in his individual capacity and doesn't have any pecuniary relationship with any other managerial personnel.

- (7) Number of Meetings attended during the year;

Mr. Keswani has attended seven Board meetings of the Company held during the last FY 2017-18 and two Board meetings held during the financial year 2018-19 till date.

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

Mr. Keswani holds directorships on Board of 15 other companies. He also holds membership in 6 committees of other Boards, out of which, he holds Chairmanships of 5 committees. The details of the same are given in **Annexure-A** 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 disclosures in respect of remuneration package and other details of all the Directors has been given at appropriate places in the Corporate Governance Report, annexed to the Board's Report, as applicable.

The Board therefore recommends the Special Resolution for approval of the Members of the Company for the payment of the revised remuneration as detailed in this explanatory statement for a period of 3 years w.e.f. 1st April, 2018.

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

Mr. Patanjali Govind Keswani, himself, and Mr. Aditya Madhav Keswani (Son of Mr. 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.

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

DATE: JUNE 18, 2018
PLACE: NEW DELHI

NIKHIL SETHI
GROUP COMPANY SECRETARY
& GM LEGAL

Details of Directors seeking appointment/re-appointment/payment of remuneration at the Annual General Meeting of the Company pursuant to Reg. 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

1. Mr. Rattan Keswani, Deputy Managing Director

Mr. Rattan Keswani aged 57 years, is an executive Director of our Company. He holds a bachelor's degree in commerce from DAV College, Panjab University and a diploma degree in hotel management from Oberoi School of Hotel Management. Prior to joining our Company, Mr. Rattan Keswani acted as the president of the Trident Hotels of the Oberoi Group, where he was engaged for a period 30 years. He has more than 30 years of experience in the hospitality industry.

Mr. Rattan Keswani has been on our Board since December 12, 2012 and was last re-appointed with effect from January 1, 2017 and he has not drawn any remuneration from the Company.

Mr. Rattan Keswani has attended 5 (Five) Board meetings during the financial year 2017-18.

Mr. Rattan Keswani is not related with any other Director and KMP(s) of the Company and holds 3,57,270 shares in the company.

Details of other entities in which Mr. Rattan Keswani holds Directorship, Chairmanship / Membership of Committees of their Board is given herein below:

S. No.	Name of the Companies	Position held	Name of the Committees of the Board	Chairman/ Member
1.	Fleur Hotels Private Limited	Director	Corporate Social Responsibility Committee	Member
2.	Carnation Hotels 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 Act.

2. Mr. Niten Malhan, Director

Mr. Niten Malhan, aged 46 years holds a bachelor's degree in technology (computer science and engineering) from the Indian Institute of Technology, New Delhi and a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad. In the past, he has acted as a Managing Director and co-head of Warburg Pincus India Private Limited and as

an engagement manager with McKinsey & Company. Further, he has also been associated with the Indian Private Equity and Venture Capital Association. He has overall 23 years' experience in the field of private equity and in strategizing business across various industries.

Mr. Niten Malhan was appointed as Director of the Company w.e.f. July 26, 2006 and has not drawn any remuneration from this Company.

Mr. Niten Malhan has attended 7 (Seven) Board Meetings during the financial year 2017-18.

Mr. Niten Malhan 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. Niten Malhan holds Directorship and Chairmanship / Membership of Committees of the Board is given herein below:

S. No.	Name of the Companies	Position held	Name of the Committees of the Board	Chairman/ Member
1.	Fleur Hotels Private Limited	Director	-	-
2.	ACB (India) Limited	Nominee Director	Audit Committee	Member
			Nomination And Remuneration Committee	Member
3.	PRL Developers Private Limited	Nominee Director	-	-
4.	Embassy Industrial Parks Private Limited	Nominee Director	-	-
5.	Clean Max Enviro Energy Solutions Private Limited	Nominee 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 Act.

3. Mr. Ravi Kant Jaipuria, Director

Mr. Ravi Kant Jaipuria, aged 63 years, is a non-executive Director nominated by RJ Corp as a Director on our Board. He has completed his higher secondary

education from Delhi Public School, Mathura Road, New Delhi, India. He has an established reputation as an entrepreneur and business leader and is the only Indian to receive PepsiCo's International Bottler of the Year award, which was awarded in 1997. He is a promoter and director of Varun Beverages Limited and RJ Corp Ltd. and has nearly 30 years of experience the food and beverages industry.

Mr. Ravi Kant Jaipuria was appointed as Director of the Company w.e.f. December 23, 2003 and has not drawn any remuneration from this Company.

Mr. Ravi Kant Jaipuria has attended 3 (Three) Board meetings during the financial year 2017-18.

Mr. Ravi Kant Jaipuria 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. Ravi Kant Jaipuria holds Directorship is given hereinbelow, however he doesn't hold any Chairmanship / Membership of Committees of the Board.

S. No.	Name of the Companies	Position held
1.	Alisha Retail Private Limited	Director
2.	Alisha Torrent Closures (India) Private Limited	Director
3.	Cryoviva Biotech Private Limited	Director
4.	Devyani Airport Services (Mumbai) Private Limited	Director
5.	Devyani Food Industries Limited	Director
6.	Devyani International Limited	Director
7.	Diagno Labs Private Limited	Director
8.	Dr. Naresh Trehan and Associates Health Services Private Limited	Director
9.	Global Health Private Limited	Director
10.	Lineage Healthcare Limited	Director
11.	RJ Corp Limited	Director
12.	Shabnam Properties Private Limited	Director
13.	Varun Beverages Limited	Director
14.	Trehan Holdings 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 Act.

4. Mr. Pradeep Mathur, Independent Director

Mr. Pradeep Mathur, aged 60 years, is an additional 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 was appointed as an Additional Director of the Company w.e.f. December 5, 2017 and has not drawn any remuneration from this Company except sitting fees for the Board meetings attended during the year.

Mr. Pradeep Mathur has attended 3 (Three) Board meetings during the Financial Year 2017-18 since the date of his appointment.

Mr. Pradeep Mathur is not related with any other Director and KMP(s) of the Company and holds 3,53,454 shares in the company.

Details of other Entities in which Mr. Pradeep Mathur holds Directorship and Chairmanship / Membership of Committees of the Board is given herein below:

S. No.	Name of the Companies	Position held	Name of the Committees of the Board	Chairman/ Member
1.	Ilearn2trade Solutions 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 Act.

5. Mr. Patanjali Govind Keswani, Chairman & Managing Director

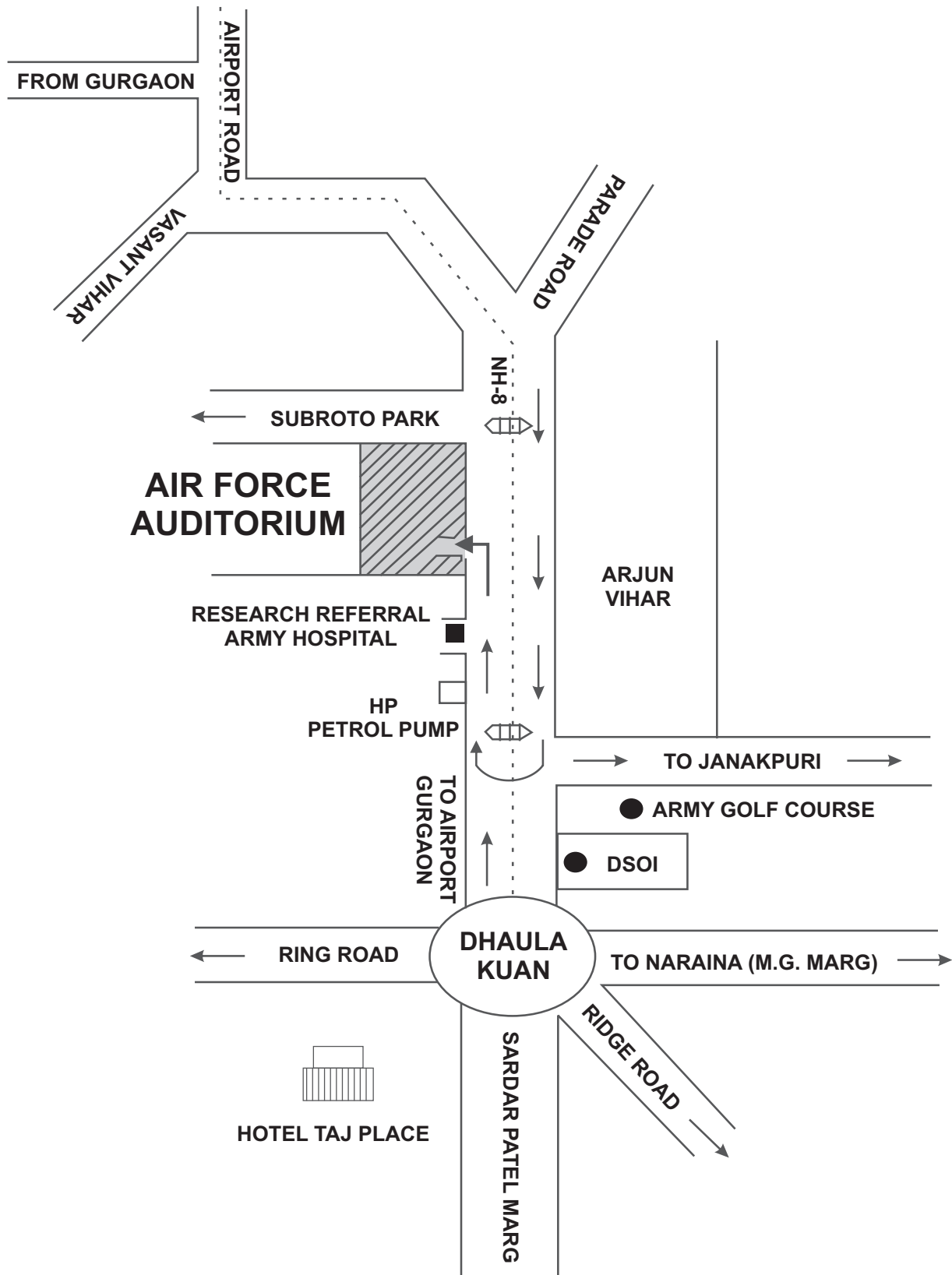
For brief profile, please refer to item no. 7, read with the explanatory statement of the notice of Annual General

Meeting. Further, details of other Entities in which Mr. Patanjali Govind Keswani, holds directorship, Chairmanship / Membership of Committees of their Board are as under:

S. No.	Name of the Companies	Position held	Name of the Committees of the Board	Chairman/ Member
1.	Fleur Hotels Private Limited	Chairman and Managing Director	Corporate Social Responsibility Committee	Chairman
			Finance Committee	Chairman
			General Management Committee	Chairman
2.	Salora International Limited	Independent Director	Audit Committee	Member
			Nomination & Remuneration Committee	Chairman
			Stakeholder Relationship Committee	Chairman
3	Carnation Hotels Private Limited	Director	-	-
4	Unistar Hotels Private Limited	Director	-	-
5	Spank Management Services Private Limited	Director	-	-
6	Toucan Real Estates Private Limited	Director	-	-
7	Red Fox Hotel Company Private Limited	Director	-	-
8	Lemon Tree Hotel Company Private Limited	Director	-	-
9	Sparrow Buildwell Private Limited	Director	-	-
10	Crow Real Estates Private Limited	Director	-	-
11	Myna Real Estate Private Limited	Director	-	-
12	Garnet Hotels Private Limited	Director	-	-
13	Vulture Management Services Private Limited	Director	-	-
14	Buzzard Real Estates Private Limited	Director	-	-
15	Oceanus Development Company 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 Act.

ROUTE MAP



LEMON TREE HOTELS LIMITED

CIN: L74899DL1992PLC049022

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

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

E: sectdeptt@lemontreehotels.com; Website: www.lemontreehotels.com



ATTENDANCE SLIP

26th ANNUAL GENERAL MEETING

Date: August 3, 2018; Time: 03.00 p.m.

Venue: AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI 110010

TYPE	Sr No. BALNO	
HOLDER	Folio No.:DPID	* DPID/Client ID: HOLDER_FOL
HOLDER_ADD		
HOLDER_AD1		
HOLDER_AD2		
HOLDER_AD3		
PIN HOLDER_PIN		

I / We hereby record my/our presence at the Annual General Meeting of the Company at Air Force Auditorium, Subroto Park, New Delhi 110010 on Friday, August 3, 2018 at 03.00 p.m.

Member's Folio/Client ID/ DP ID*

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

Member's/Authorised
Representative/Proxy's Signature

*Applicable for members holding shares in electronic form.

Note:

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

PARTICULARS OF ELECTRONIC VOTING

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
EVENT_NO	USER_ID	PWD

LEMON TREE HOTELS LIMITED

CIN: L74899DL1992PLC049022

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

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

E: sectdeptt@lemontreehotels.com; Website: www.lemontreehotels.com



Form No. MGT-11

Proxy Form

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

Name of the member(s)		
Registered address:		
E-mail Id:		
Folio No/ Client ID:		
DP ID:		

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

Name:	Email Id:
-------	-----------

Address:	
	Signature

or failing him/ her

Name:	Email Id:
-------	-----------

Address:	
	Signature

or failing him/ her

Name:	Email Id:
-------	-----------

Address:	
	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the company, to be held on Friday, August 3, 2018 at 03.00 p.m. at Air Force Auditorium, Subroto Park, New Delhi 110010 and at any adjournment thereof.

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

Sl. No.	Resolution	Vote #		
		For	Against	Abstain
1.	Adoption of Annual Accounts (Standalone & Consolidated)			
2.	Re-appointment of Mr. Rattan Keswani, who retires by rotation			
3.	Re-appointment of Mr. Niten Malhan, who retires by rotation			
4.	Re-appointment of Mr. Ravi Kant Jaipuria, who retires by rotation			
5.	Appointment of Mr. Pradeep Mathur, as an Independent Director of the Company			
6.	Contribution to charitable or other funds/institutions in terms of Section 181 of the Companies Act, 2013			
7.	Approval/Ratification for payment of Remuneration to Mr.Patanjali Govind Keswani, Chairman & Managing Director			

Signed this _____ day of _____ 2018.

Affix
revenue
stamp

_____ Signature of shareholder(s)	_____ Signature of Proxy holder(s)
--------------------------------------	---------------------------------------

Note:

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

