

Dated: 11th June, 2020

**To,
The C.R.D,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001**

Reporting under Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India (“SEBI”)

Dear Sir,

We on behalf of and as authorized representatives of our below mentioned client wish to make the necessary disclosures as required under the **Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India (“SEBI”)**

Please find below the relevant details in this regard for your ready reference. In this connection, we have also enclosed herewith the necessary disclosure forms.

| | |
|---|---|
| Name | WF ASIAN RECONNAISSANCE FUND LTD and WF ASIAN SMLR COMPANIES FD LTD |
| SEBI Registration No. | IN-CY-FP-0547-14 & IN-CY-FP-1398-16 |
| Scrip | LEMON TREE HOTELS LIMITED |
| Total Holdings (No. of Shares) | 44,963,880 |
| Paid Up Equity Capital (No. of Shares) | 792,246,464 |
| Current % Holding | 5.68% |

In view of the aforesaid, you are requested to take this on records and do the needful. For any further queries in this regard, please contact us on 91-22-6175 6960/6970.

Thanking You,

Truly Yours,
By Constituted Attorney

Anand Diwan
Enclosures: As above.

| ANNEXURE A | | | |
|--|---|--|--|
| Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 | | | |
| Part-A- Details of the Acquisition | | | |
| Name of the Target Company (TC) | LEMON TREE HOTELS LIMITED | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | WF ASIAN RECONNAISSANCE FUND LTD & WF ASIAN SMLR COMPANIES FD LTD | | |
| Whether the acquirer belongs to Promoter/Promoter group | NO | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE & NSE | | |
| Details of the acquisition as follows | Number | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| | | | |
| Before the acquisition under consideration, holding of acquirer along with PACs of: | | | |
| a) Shares carrying voting rights | 36,019,828 | | 4.55% |
| b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others) | | | |
| c) Voting rights (VR) otherwise than by equity shares | | | |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | | | |
| e) Total (a+b+c) | 36,019,828 | | 4.55% |
| Details of acquisition | | | |
| a) Shares carrying voting rights acquired | 8,944,052 | | 1.13% |
| b) VRs acquired otherwise than by equity shares | | | |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive | | | |
| d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others) | | | |
| e) Total (a+b+c+/-d) | 8,944,052 | | 1.13% |
| After the acquisition, holding of acquirer along with PACs of: | | | |

| | | | |
|---|---------------------------|-------|-------|
| a) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)Shares | 44,963,880 | | 5.68% |
| b) VRs otherwise than by equity shares | | | |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive | | | |
| d) Total (a+b+c) | 44,963,880 | | 5.68% |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se | SECONDARY MARKET PURCHASE | | |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc. | | | |
| Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible | 9-Jun-2020 | | |
| Equity share capital / total voting capital of the TC before the said acquisition | 792,246,464 | (shs) | |
| Equity share capital/ total voting capital of the TC after the said acquisition | 792,246,464 | (shs) | |
| Total diluted share/voting capital of the TC after the said acquisition | 792,246,464 | (shs) | |

Signature of the acquirer / Authorised Signatory

Place: Mumbai

Date: 11-JUN-2020

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.