February 12, 2021

To,

Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

BSE Scrip Code: 541233

Sub: Disclosure under Regulation 31(1) and Regulation 31(2) of SEBI (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011

Dear Sir(s),

Further to our disclosure made on December 24, 2020 and with reference to the email received from BSE Limited on February 11, 2021, please find enclosed revised disclosure in terms of Regulation 31(1) and Regulation 31(2) of SEBI (Substantial Acquisition of Shares And Takeovers) Regulations, 2011, mentioning the type and reasons for encumbrances.

Please take the above disclosure on record and kindly acknowledge.

Thanking You, Yours faithfully,

PATANJALI GOVIND KESWANI PROMOTER

Encl. as above

CC:

Lemon Tree Hotels Limited Asset No. 6, Aerocity Hospitality District, New Delhi-110037 Listing Department
National Stock Exchange of India
Limited
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (E), Mumbai –
400 051
NSE Scrip Symbol: LEMONTREE

## Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Lemon Tree Hotels Limited
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Limited And BSE Limited
Date of reporting	24-12-2020(Revised: 12-02-2021)
Name of the promoter or PAC on whose shares encumbrance has been created/released <del>/invoked</del>	Mr. Patanjali Govind Keswani (Promoter) Spank Management Services Private Limited (Promoter)

Details of the creation/release of encumbrance:

Name of the	Promoter hol	lding in	Promoter	holding	Details of events pertaining to encumbrance (3)								Post event holding of	
Promoter	the target company already encumbered												encumbered shares	
(s) or PACs	(1)		(2)			{creation [(2)+(3)]/								
with him*													Release [(2)-(3)]	
												/ <del>invocation [(1)-(3)]</del>		
	Number	% of	Number	%	Type of	Date of	Type of		Number	% of	Name of the	Number	% of	
		total		of total	event	creation <del>/</del>	encumbrance	for		total	entity in		total	
		share		share		Release/	(pledge/lien/	encumbra		share	whose favour		share	
		capital		capital	(creation/	<b>Invocation</b>	Non disposal	nce		capital	shares		capital	
					release)/	of	undertaking/				encumbered/			
					#	encumbrance	others)				released			
					invocation)									
Mr. Patanjali	2,78,41,564	3.51%	2,78,31,564	3.51%	Release	18-12-2020	Release of	Please	2,75,00,000	3.47%	Axis Finance	3,31,564	0.04%	
Govind							pledge of	Refer Note			Limited			
Keswani							Shares	#						
Spank	20,77,10,759	26.22%	4,98,31,543	6.29%	Release	18-12-2020	Release of	Please	2,97,40,625	3.75%	IDFC Bank	2,00,90,918	2.54%	
Management							pledge of	Refer Note			Limited			
Services							Shares	#						
Private			2,00,90,918	2.54%	Creation	24-12-2020	Pledge of	Please refer	1,62,40,625	2.05%	Axis Finance	3,63,31,543	4.59%	
Limited							Shares	Note#			Limited			
M. II. D. I	20.44.202	0.270/												
Ms. Ila Dubey	29,44,292	0.37%	-	-	-	-	-	-	-	-	-	-	-	

Ms. Lillette	3,74,908	0.05%	-	-	-	-	-	-	-	-	-	-	-
Dubey													
Sparrow	67,83,280	0.86%	58,83,280	0.74%	-	-	-	-	-	-	-	58,83,280	0.74%
Buildwell													
Private													
Limited													
Toucan Real	3,50,000	0.04%	-	-	-	-	-	-	-	-	-	-	-
Estates													
Private													
Limited													

# Note: The Promoters of Lemon Tree Hotels Limited (Target Company) have reduced their debt against pledged shares resulting in release of pledge of 4.1 crore equity shares of Target Company thus reducing their total pledged shareholding to 5.37% from 10.54% earlier. The promoters have repaid the entire debt of IDFC Bank Limited and part of the debt of Axis Finance Limited (thus reducing their total debt by  $\sim 62\%$ ) taken by Promoter/Promoter Group which was taken for multipurpose funding requirement of promoter group, mostly for acquisition of Target Company shares prior of its listing. Further, out of the total shares released by IDFC Bank Limited, 1,62,40,625 Shares representing 2.05% are pledged to Axis Finance Limited as security.

Patanjali Govind Keswani

**Promoter** 

**Lemon Tree Hotels Limited** 

Place: New Delhi Date: 12-02-2021