



March 18, 2024

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
Mumbai – 400 051

**Name of Scrip: LEMONTREE**

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

**BSE Scrip Code: 541233**

**Ref: Disclosure of Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

**Sub: Advisory Letters issued by the stock exchanges**

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Dear Sir/Madam,

This is to inform you that our Material Subsidiary, Fleur Hotels Private Limited had extended the date of conversion of Compulsory Convertible Preference shares from 30<sup>th</sup> June, 2023 to 31<sup>st</sup> July, 2023, for which the Company Inadvertently missed the communication to the Stock Exchanges, whereas due intimation at the time of conversion on 28<sup>th</sup> July, 2023 was given (Copy enclosed). In this regard, company has received Advisory Letters issued by NSE vide letter no. NSE/LIST/COMP/LEMONTREE/01 dated 18.03.2024 and by BSE Limited vide letter No. LIST/COMP/HN/3409/2023-24 dated 18.03.2024 to avoid such lapses and exercise due diligence. The same advisory is attached herewith for your information. We regret the inconvenience caused and be more vigilant to disclose every material information to the Stock Exchanges on immediate basis.

This is for your information and record please.

Thanking you,  
For **Lemon Tree Hotels Limited**

**Jyoti Verma**  
**Group Company Secretary**  
**cum Compliance Officer**  
**M. No. F7210**

Encl:

1. Disclosure made by the Company under Regulation 30 w.r.t. conversion of compulsorily convertible preference shares on 28.07.2023
2. Advisory Letter dated 18.03.2024 issued by NSE
3. Advisory Letter dated 18.03.2024 issued by BSE

**Lemon Tree Hotels Limited**

(CIN No. L74899DL1992PLC049022)

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

T +91 11 4605 0101 | F +91 11 46050110 | E hi@lemontreehotels.com

**Central Reservation: +91 9911 701 701 | www.lemontreehotels.com**



July 28, 2023

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

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Re: Conversion of Compulsorily Convertible Preference Shares

Dear Sir/Madam,

This is continuation to the disclosure given on June 12, 2020 and June 22, 2020 under Regulation 30(9) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 w.r.t allotment of 53,76,340 Compulsorily Convertible Preference Shares (“CCPS”) of Fleur Hotels Private Limited (herein after as “Fleur”), a material subsidiary of the Company, to APG Strategic Real Estate Pool N.V.(APG), existing shareholder of Fleur. We would like to apprise that the said CCPS were earlier convertible into equity shares on December 21, 2020, which conversion date was extended to June 30, 2023 and further extended to July 31, 2023 by Fleur, after taking requisite approvals.

Further we would like to apprise that, till date 31,67,200 CCPS have been transferred by APG (out of total CCPS 53,76,340) to the Company, after taking requisite approvals. The requisite disclosures with respect to acquisitions of CCPS by the Company have been made to the Stock Exchanges on March 31, 2023 and July 27, 2023.

Further, we would like to inform that the Board of Directors of Fleur have approved the conversion of 53,76,340 CCPS and each CCPS has been converted into one (1) equity share of Rs. 10 each today i.e July 28, 2023 in accordance with the terms of issuance of CCPS and post conversion shareholding structure of Fleur is given hereunder:

Name of Shareholder	Number of Equity shares held before issuance/ conversion of CCPS (A)	%	Number of Equity shares issued on conversion of CCPS (B)	Number of Equity shares held after CCPS conversion (A+B)	%
Lemon Tree Hotels Limited	4,94,94,240	53.53%	31,67,200	5,26,61,440	53.83%
Dandelion Hotels Private Limited (Wholly Owned Subsidiary of Company)	49,69,528	5.38%		49,69,528	5.08%
<b>Total Shareholding of Lemon Tree Hotels Limited including its Wholly owned subsidiary</b>	<b>5,44,63,768</b>	<b>58.91%</b>	<b>31,67,200</b>	<b>5,76,30,968</b>	<b>58.91%</b>
APG Strategic Real Estate Pool N.V	3,79,91,385	41.09%	22,09,140	4,02,00,525	41.09%
	<b>9,24,55,153</b>		<b>53,76,340</b>	<b>9,78,31,493</b>	

Please take the above intimation on record.

Thanking You

For Lemon Tree Hotels Limited

NIKHL Digitally signed  
by NIKHL SETHI  
Date: 2023.07.28  
18:46:00 +05'30'  
SETHI

Nikhil Sethi  
AVP Legal & Group Company Secretary  
and Compliance Officer

**Lemon Tree Hotels Limited**

(CIN No. L74899DL1992PLC049022)

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## National Stock Exchange Of India Limited

Ref: NSE/LIST/COMP/LEMONTREE/01

Date: March 18, 2024

To,  
**Lemon Tree Hotels Limited**  
Asset No. 6, Aerocity Hospitality District  
NEW DELHI – 110037

**Sub: Advisory letter under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations').**

Dear Sir/Madam,

This has reference to the irregularities observed with respect to various disclosures filed by Lemon Tree Hotels Limited ('the Company') regarding Compulsorily Convertible Preference shares ('CCPS') issued by Fleur Hotels Private Limited – material subsidiary of the Company on private placement basis to APG Strategic Real Estate Pool and its subsequent conversion ('the matter').

The Exchange had raised certain queries for the aforementioned disclosures wherein the Company was requested to provide its clarification / comments. Basis the responses dated July 7, July 13, and October 12, 2023, received from the Company, it was observed that the event pertaining to the conversion of the CCPS as on June 30, 2023, was not disclosed to the Stock Exchange.

It is pertinent to note that when a company files a disclosure informing about an event, all other events in the said matter thereafter would be considered to be material under the provisions of Regulation 30(7) of the Regulations and therefore, disclosure of all such events shall be made to the Stock Exchange under provisions of Regulation 4(1) and 30 of the Regulations.

In view of the above, it is observed that aforementioned matter pertaining to the conversion of the CCPS was partially disclosed to the Stock Exchange.

Considering the aforesaid, the Company is hereby advised to be careful in future to avoid recurrence of such lapses and exercise due diligence while submitting disclosures to the Stock Exchange. You are requested to ensure that the Company files relevant and adequate information regarding material events / incidents impacting the Company in compliance with the Regulations not only in letter but in spirit. Filing incomplete information or delay in disclosing the details as required under the Regulations in future, would attract suitable disciplinary action, as may be deemed fit.

In addition to the above, the Company is advised to disseminate this advisory letter immediately to the Stock Exchanges.

Yours faithfully,  
For **National Stock Exchange of India Limited**

**Dhaval Shah**  
Manager – Listing Compliance

This Document is Digitally Signed

LIST/COMP/HN/3409/2023-24

Date: March 18, 2024

To,  
**Lemon Tree Hotels Limited**  
Asset No. 6, Aerocity Hospitality District  
NEW DELHI – 110037

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In addition to the above, the Company is advised to disseminate this advisory letter immediately to the Stock Exchanges.

Yours faithfully,

*Shyam Bhagirath*  
18/03/2024

**Shyam Bhagirath**  
Manager  
Listing compliance

*Harshad Naik*

**Harshad Naik**  
Dy. Manager  
Listing compliance