



September 21, 2024

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

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

Name of Scrip: LEMONTREE

BSE Scrip Code: 541233

**Subject: Clarification/Explanation with regard to Item No. 4 to 32nd Annual General Meeting
(‘AGM’) Notice dated 7th August, 2024**

Ref: TO APPROVE GRANT OF STOCK APPRECIATION RIGHTS TO THE EMPLOYEES OF GROUP COMPANY(IES) INCLUDING SUBSIDIARY COMPANY, ITS ASSOCIATE COMPANY AND/OR HOLDING COMPANY (IES), IN INDIA OR OUTSIDE INDIA UNDER LTHL STOCK APPRECIATION RIGHTS SCHEME – 2024.

Dear Sir/ Madam,

The Company wish to hereby submit following clarification:

Considering the concerns and recommendations of proxy advisors with regard to granting Stock Appreciation rights to the employees of Group Companies including subsidiaries, associate/holding Company, and in order to adhere to good governance standards, the management of the Company shall avoid making any recommendations/proposals for taking up any grant to the employees of group/ associate/holding company with Nomination and Remuneration Committee and thereby make it possible that the grants under the LTHL Stock Appreciation Rights Scheme – 2024 (“Scheme”) , subject to shareholder approval, will be made available only to employees of Lemon Tree Hotels Limited and its existing subsidiaries.

The above clarification is available at the website of the Company and shared with the respective proxy advisors as well.

Please take the above intimation on record.

Thanking you,

For **Lemon Tree Hotels Limited**

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

Lemon Tree Hotels Limited

(CIN No. L74899DL1992PLC049022)

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