

January 19, 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: 54123**

Dear Sir/Madam,

**Subject: Submission of Proceedings and Consolidated Scrutinizer's Report in respect of Meeting of Unsecured Creditors of Lemon Tree Hotels Limited**

**Ref: In the matter of Scheme of Amalgamation amongst Valerian Management Services Private Limited, Grey Fox Project Management Company Private Limited, PSK Resorts & Hotels Private Limited, Dandelion Hotels Private Limited and Lemon Tree Hotels Limited and their respective shareholders and creditors ("Scheme of Amalgamation")**

Dear Sir

Pursuant to the Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we wish to inform that pursuant to the orders of the Hon'ble National Company Law Tribunal, New Delhi, the Unsecured Creditors of the Company, at their meeting held through Video Conferencing on Thursday, January 19, 2023 have approved the Scheme of Amalgamation with requisite majority and in this regard, following documents are enclosed:

1. Brief Proceedings of the Meeting of Unsecured Creditors of the Company
2. Consolidated Report of the Scrutinizer dated January 19, 2023

The same are also being uploaded on the website of the Company at [www.lemontreehotels.com](http://www.lemontreehotels.com) and on the website of the National Securities Depository Limited(NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Please take the above intimation on record and kindly acknowledge.

Thanking You

For **Lemon Tree Hotels Limited**

Digitally signed by  
NIKHIL SETHI  
Date: 2023.01.19  
19:57:23 +05'30'

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

**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](http://www.lemontreehotels.com)

**BRIEF PROCEEDINGS OF THE MEETING OF THE UNSECURED CREDITORS OF LEMON TREE HOTELS LIMITED ("COMPANY") CONVENED PURSUANT TO THE DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH, ON JANUARY 19, 2023, COMMENCED AT 12.30 P.M. (IST) AND CONCLUDED AT 01:39 P.M. (IST).**

The Company Secretary welcomed the Unsecured Creditors to the meeting of Unsecured Creditors of the Company, convened pursuant to the Orders dated 12th October, 2022, 14th November, 2022 and 25th November, 2022 ("**Orders**") of the Hon'ble National Company Law Tribunal, New Delhi Bench, Court- III ("**Hon'ble NCLT**") on Thursday, 19 January 2023 at 12:30 p.m (IST) through video conferencing ("VC")/other audio visual means ("OAVM"), to consider the Scheme of Amalgamation amongst Valerian Management Services Private Limited, Grey Fox Project Management Company Private Limited, PSK Resorts & Hotels Private Limited, Dandelion Hotels Private Limited and Lemon Tree Hotels Limited and their respective shareholders and creditors ("**Scheme**").

It was informed that the Hon'ble NCLT, vide its Orders, appointed Mr. B.S. Bhadauriya as Chairperson, and Ms. Nikita Lakhera, as Alternate Chairperson, to conduct the meeting, and has appointed Mr. Neeraj Arora, Company Secretary, as the Scrutinizer, to scrutinize the e-voting process and submit his Report to the Chairperson.

To comply with the requirements of the Orders, the meeting was adjourned for half an hour for want of quorum, and the same was re-convened at 01.02 p.m.

Mr. B.S. Bhadauriya, Chairperson for the meeting, welcomed the Unsecured Creditors to the meeting and informed that in terms of the Orders of Hon'ble NCLT, the Unsecured Creditors present at the meeting, after adjournment, constitute the valid quorum, and then called the meeting to order.

The Chairperson informed the Unsecured Creditors that the meeting was convened pursuant to the Orders of the Hon'ble NCLT, to consider and vote on the Scheme.

The Chairperson informed the Unsecured Creditors that Notice of the meeting and other relevant documents were dispatched to the Unsecured Creditors 16<sup>th</sup> December, 2022 through permitted modes, and the Notice of the meeting and e-voting related information was also published in 'Business Standard' (English) and 'Jansatta' (Hindi) on 17th December, 2022 in terms of the Orders of the Hon'ble NCLT.

It was further informed that the Company had provided the e-voting facility to all Unsecured Creditors through National Securities Depository Limited ("**NSDL**") for casting vote through Remote e-voting and e-voting during the Meeting. Remote e-voting facility was kept open from 09:00 A.M. on Monday, January 16, 2023, till 05:00 P.M. on Wednesday, January 18, 2023.

The Chairperson further informed the Unsecured Creditors that Mr. Neeraj Arora, Practicing Company Secretary, appointed as Scrutinizer by Hon'ble NCLT, shall submit his Consolidated Report on Remote voting and e-voting during the meeting, to the Chairperson, and the voting result shall be declared by the Company within 2 working days, which shall be placed at the registered office of the Company, on the websites of the Company and National Securities Depository Limited, and will also be disseminated through BSE Limited and National Stock Exchange of India Limited.

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The Chairperson further read out the salient features of the Scheme of Amalgamation.

The Chairperson then concluded the Meeting with a vote of thanks to the Unsecured Creditors, and further informed that Unsecured Creditors, who had not cast their vote through remote e-voting or e-voting during the proceedings of this meeting, can cast their vote through e-voting for next 30 minutes.

This is for your information and records.

Yours faithfully,

**For Lemon Tree Hotels Limited**

NIKHIL  
SETHI

Digitally signed by  
NIKHIL SETHI  
Date: 2023.01.19  
20:01:49 +05'30'

**Nikhil Sethi**  
**AVP Legal & Group Company Secretary**  
**& Compliance Officer**

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# NEERAJ ARORA & ASSOCIATES

COMPANY SECRETARIES

B-19/B, Somduff Chambers – I, Bldg. No. 5  
Bhikaji Cama Place, New Delhi - 110 066  
M.: 9034793369, Tel.: (011) 4653 8651

Email Id: esneerajarora@gmail.com; neerajarora.pcs@gmail.com

## SCRUTINIZER'S REPORT

To,

**Advocate B.S. Bhaduria**

**Chairperson appointed by the Hon'ble National  
Company Law Tribunal, New Delhi (Court-III)**

For the NCLT convened meeting of the Unsecured Creditors of  
Lemon Tree Hotels Limited (CIN: L74899DL1992PLC049022)

**Hon'ble Chairperson,**

**Sub: Scrutinizer's Report on the result of remote e-voting and e-voting at the  
NCLT Convened Meeting of the Unsecured Creditors of Lemon Tree Hotels  
Limited held on Thursday, 19<sup>th</sup> day of January, 2023 at 12.30 P.M. [which  
was adjourned for half an hour due to insufficient quorum and was thereby  
convened at 1.02 P.M.] through video conferencing conducted as per the  
directions issued by the Hon'ble National Company Law Tribunal, New  
Delhi (Court-III) vide its orders dated 12.10.2022, 14.11.2022 & 25.11.2022 in  
Company Application No.- CA (CAA) No.- 86(ND)/2022 connected with  
Company IA No.- 306/2022.**

I, Neeraj Arora, Practising Company Secretary, was appointed as Scrutinizer for the purpose of scrutinizing the remote e-voting and e-voting process at the NCLT Convened Meeting, on the resolution mentioned in the Notice dated 12<sup>th</sup> December, 2022 for the



meeting of **Unsecured Creditors of Lemon Tree Hotels Limited** (“the Transferee Company”) as per the directions issued by Hon’ble National Company Law Tribunal, New Delhi Court-III (“the Tribunal”) vide its order dated 12.10.2022, 14.11.2022 and 25.11.2022 in Company Application No.- CA (CAA) No.- 86(ND)/2022 connected with Company IA No.- 306/2022 (collectively referred as ‘the Orders’). The said meeting was scheduled on January 19, 2023 at 12:30 P.M which was adjourned for half an hour due to insufficient quorum and was thereby convened at 1.02 P.M.

I submit my report as under:-

1. Notice of the aforesaid meeting was sent on December 16 , 2022 to 680 Unsecured Creditors of the Transferee Company on their registered e-mail Id for those Unsecured Creditors whose e-mail ids were registered with the Transferee Company and to remaining 600 Unsecured Creditors of the Transferee Company whose e-mail ids were not registered with the Transferee Company through Registered Post on their registered address as available with the Transferee Company.
2. The compliances in relation to dispatch of notice of NCLT convened meeting to the Unsecured Creditors and other compliances related to applicable provisions of the Companies Act, 2013 including rules made there under, and the directions mentioned in the NCLT orders are the responsibility of the management of the Transferee Company.
3. The Transferee Company had advertised the notice of the meeting in the newspapers “**Business Standard**” in English Daily (Delhi Edition) and in “**Jansatta**” in Hindi Language (Delhi Edition) on 17.12.2022 respectively.



4. The Unsecured Creditors of the Transferee Company as on March 31, 2022 (the cut-off date for e-voting) were entitled to vote at the NCLT convened meeting on the resolution contained in the Notice either through remote e-voting or e-voting during the meeting. The voting rights of Unsecured Creditors have been reckoned in proportion to their debt in the total amount of Unsecured Creditors of the Transferee Company as on cut-off date i.e. 1 (One) vote for value of debt of Re.1/- (Rupee One only), provided, in case of value of debt is in decimal, the same has been rounded-off to the nearest rupee in multiple of Re. 1/- (Rupee One only).
5. The e-voting period for remote e-voting commenced on Monday, January 16, 2023 at 9:00 A.M. (IST) and ended on Wednesday, January 18, 2023 at 5:00 P.M. (IST). The e-voting platform has been provided by National Securities Depositories Limited ('NSDL') through its designated website [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. The e-voting process at the Meeting was conducted under the supervision of Chairperson of the meeting. The Transferee Company appointed NSDL for providing e-voting facility for voting through remote e-voting and for e-voting during the Meeting.
7. The voting done through remote e-voting and e-voting during the meeting were reconciled with the details of unsecured creditors as on cut-off date as per the Chartered Accountant Certificate.
8. After the conclusion of meeting, the e-voting done by unsecured creditors was unblocked by me in the presence of two witnesses, who are not in the employment of the Transferee Company.



9. The summary of result of voting by Unsecured Creditors through remote e-voting as well as through e-voting at the NCLT Convened Meeting is as under:-

**Resolution-** Approval of Scheme of Amalgamation between Valerian Management Services Private Limited, Grey Fox Project Management Company Private Limited, PSK Resorts & Hotels Private Limited, Dandelion Hotels Private Limited and Lemon Tree Hotels Limited and their respective shareholders and creditors.

Summary of voting through remote e-voting and e-voting during the meeting:

| Particulars  | Number of valid votes |                             |                    | Percentage (%) |
|--------------|-----------------------|-----------------------------|--------------------|----------------|
|              | Remote e-voting       | E-voting during the meeting | Total              |                |
| Assent       | 1,79,23,105           | 54,000                      | 1,79,77,105        | 100.00         |
| Dissent      | 0                     | 0                           | 0                  | 0.00           |
| <b>Total</b> | <b>1,79,23,105</b>    | <b>54,000</b>               | <b>1,79,77,105</b> | <b>100.00</b>  |

Details of bifurcation of aforesaid voting are as under:-

**A: Details of Unsecured Creditors who voted through remote e-voting:-**

| Particulars            | Number of voters | Amount outstanding as on cut-off date | Percentage (%) |
|------------------------|------------------|---------------------------------------|----------------|
| Total e-votes cast     | 28               | 1,79,23,105                           | 100.00         |
| Less: Invalid votes    | 0                | 0                                     | 0.00           |
| Net Valid e-votes cast | 28               | 1,79,23,105                           | 100.00         |
| E-votes with assent    | 28               | 1,79,23,105                           | 100.00         |
| E-votes with dissent   | 0                | 0                                     | 0.00           |

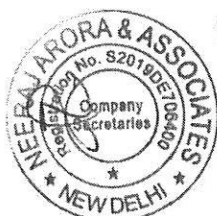


**B: Details of Unsecured Creditors who voted through e-voting during the meeting:-**

| Particulars          | Number of voters | Amount outstanding<br>as on cut-off date | Percentage (%) |
|----------------------|------------------|------------------------------------------|----------------|
| Total Votes received | 01               | 54,000                                   | 100.00         |
| Invalid votes        | 0                | 0                                        | 0.00           |
| Votes with assent    | 01               | 54,000                                   | 100.00         |
| Votes with dissent   | 0                | 0                                        | 0.00           |

10. Accordingly, the proposed resolution approving the Scheme has been approved by the requisite majority (i.e. majority in number representing 3/4th in value of the total votes cast) of the unsecured creditors of the Transferee Company.
11. The relevant records relating to e-voting will be handed over to the Chairperson of the meeting after its conclusion.

Thanking you,

**PCS Neeraj Arora**  
**Scrutinizer appointed by the Hon'ble NCLT**  
**M. No.: FCS 10781**  
**CP No.: 16186**  
**UDIN: F010781D003010437**

**Place: New Delhi**

**Date: 19<sup>th</sup> day of January, 2023**

**CC:**

**The Company Secretary**  
**Lemon Tree Hotels Limited**  
**Asset No. 6, Aerocity Hospitality District, New Delhi - 110037**