

May 24, 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

Sub: Annual Secretarial Compliance Report for financial year 2022-23

Dear Sir,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/27/2019 dated February 8, 2019, BSE Notice No. 20230316-14 and NSE Circular Ref No: NSE/CML/2023/21 both dated March 16, 2023, please find enclosed the Annual Secretarial Compliance Report of the Company dated May 15, 2023 issued by M/s Sanjay Grover & Associates, Company Secretaries for the financial year 2022-23.

This is for your information and record.

Thanking You

For Lemon Tree Hotels Limited

NIKHIL Digitally signed
by NIKHIL SETHI
SETHI Date: 2023.05.24
16:06:54 +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

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

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi – 110 024
Tel.: (011) 4679 0000, Fax: (011) 4679 0012
e-mail: contact@cssanjaygrover.in
Website: www.cssanjaygrover.in

Secretarial Compliance Report of Lemon Tree Hotels Limited for the year ended 31 March, 2023

(Under Regulation 24A of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015)

I, **Ramit Rastogi**, Partner of Sanjay Grover & Associates have examined:

- (a) all the documents and records made available to me and explanation provided by **Lemon Tree Hotels Limited** (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31 March, 2023** (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable during the audit period);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable during the audit period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable during the audit period);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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and circulars/ guidelines issued thereunder;

I hereby report that during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p><u>Secretarial Standard</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	None
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations /circulars /guidelines issued by SEBI 	Yes Yes	None None
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website 	Yes Yes Yes	None None None

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4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t:</u></p> <p>(a) Identification of material subsidiary companies;</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	None
		Yes	The Company has complied with the disclosure related to other material subsidiary
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	None
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	None
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) The listed entity has provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval obtained</p>	Yes	The listed entity has not entered into any transaction without the prior approval of the Audit Committee.
		NA	

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9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	Settlement Application in the matter of Varun Beverages Limited were filed by: - Spank Management Services Private Limited and Mr. Patanjali Govind Keswani, Promoters - Mr. Arvind Singhania, Independent Director (upto 14 th September, 2022) (See annexure A)
12.	<u>Additional non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	None

II. Compliance related to resignation of statutory auditors from the listed entity and their material subsidiaries as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		

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	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>Yes</p> <p>N.A</p> <p>N.A</p>	<p>The Statutory Auditor of the material subsidiary of the Company M/s Iora Hotels Private Limited resigned with effect from August 10,2022 i.e. within the 45 days of end of quarter.</p>
<p>2.</p>	<p>Other conditions relating to resignation of statutory auditor</p>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to</p>	<p>N.A</p>	<p>There was no such concern related to non-availability of information / non-cooperation by the management which has hampered the audit process.</p>

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Sr.No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
None										

IV. The listed entity has taken the following actions to comply with the observations made in previous reports: **There was no observation made in previous report for year ended March 31, 2022.**

Sr.No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
None										

For Sanjay Grover & Associates
 Company Secretaries
 Firm Registration No.: P2001DE052900
 Peer Review Certificate No.:1352/2021

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 RASTOGI RAMIT RASTOGI
Date: 2023.05.15
21:13:35 +05'30'

Ramit Rastogi
 Partner

May 15, 2023
 Place: New Delhi

CP No.: 18465; M No.: F6952
 UDIN: F006952E000311300

Annexure A

- 1) Spank Management Services Private Limited (Promoter - Lemon Tree Hotels Limited) and Mr. Patanjali Govind Keswani (Chairman & Managing Director - Lemon Tree Hotels Limited).**

Observations/remarks by PCS:

Pursuant to Settlement Application bearing No. 6755/2022 filed by Spank Management Services Private Limited and Settlement Application bearing No. 6756/2022 filed by Mr. Patanjali Govind Keswani in the matter of Varun Beverages Limited, Spank Management Services Private Limited and Mr. Patanjali Govind Keswani have settled the matter without admission of guilt and default and payment of amount as mentioned in Settlement Order No. SO / EFD-2 / SD/ 414 / JULY/ 2022 dated 25th day of July, 2022.

- 2) Mr. Arvind Singhania (Independent Director of Lemon Tree Hotels Limited upto 14th September, 2022)**

Observations/remarks by PCS:

Pursuant to Settlement Application bearing No. 6758/2022 filed by Mr. Arvind Singhania and along with M/S Fenton Investments Private Limited (being joint applicant for settlement) in the matter of Varun Beverages Limited, Mr. Arvind Singhania and along with M/S Fenton Investments Private Limited have settled the matter without admission of guilt and default and payment of amount as mentioned in Settlement Order No. SO / EFD-2 / SD/ 416 / AUGUST / 2022 dated 1st day of August, 2022.