

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, Voting Results and Consolidated Scrutinizer's Report in respect of Meeting of Equity Shareholders 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 & 44 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 Equity Shareholders 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 Equity Shareholders of the Company
2. Voting results of Remote-Evoting and E-voting during the meeting of Equity Shareholders of the Company; and
3. 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 and on the website of the National Securities Depository Limited(NSDL) at www.evoting.nsdl.com.

Please take the above intimation on record and kindly acknowledge.

Thanking You

For **Lemon Tree Hotels Limited**

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by NIKHIL SETHI
Date: 2023.01.19
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SETHI

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

BRIEF PROCEEDINGS OF THE MEETING OF THE EQUITY SHAREHOLDERS 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 10:30 A.M. (IST) AND CONCLUDED AT 11:39 A.M. (IST).

The Company Secretary welcomed the shareholders to the meeting of Equity Shareholders 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 10:30 a.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 11:02 a.m.

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

The Chairperson informed the Equity Shareholders 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 Equity Shareholders that Notice of the meeting and other relevant documents were dispatched to the Equity Shareholders on 16th 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 Members 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 Equity Shareholders that Mr. Neeraj Arora, Practicing Company Secretary, appointed as Scrutinizer by Hon'ble NCLT, shall submit his Consolidated Report on Remote e-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 Equity shareholders, and further informed that shareholders, 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 20:52:46 +05'30'

Nikhil Sethi
AVP Legal & Group Company Secretary
& Compliance Officer

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LEMON TREE HOTELS LIMITED

Details of e-voting during NCLT Court Convened Shareholder's Meeting and remote e-voting results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following resolutions:

Date of the NCLT Court Convened Shareholders Meeting	19-01-2023
Total number of shareholders on record date	234028
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	
Public:	N.A
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	4
Public:	29

Resolution No.	1						
Resolution required: (Ordinary/ Special)	SPECIAL - Approval of Scheme of Amalgamation of Valerian Management Services Private Limited and Grey Fox Project Management Company Private Limited and PSK Resorts & Hotels Private Limited and Dandelion Hotels Private Limited with Lemon Tree Hotels Limited						
Whether promoter/ promoter group are interested in the agenda/resolution?	No						
Category							
Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group							
E-Voting	187,063,907	187,063,907	0.00	187,063,907	0	100.0000	0
Poll	0	0	0.0000	0	0	0	0
Total	187,063,907	187,063,907	0	187,063,907	0	100	0
Public- Institutions							
E-Voting	288,551,334	240,280,601	83.2714	240,280,601	0	100.0000	0.0000
Poll	0	0	0.0000	0	0	0	0
Total	288,551,334	240,280,601	83.2714	240,280,601	0	100.0000	0.0000
Public- Non Institutions							
E-Voting	316,631,223	123,178,170	38.9027	123,171,255	6,915	99.9944	0.0056
Poll	0	0	0	0	0	0	0
Total	316,631,223	123,178,170	38.9027	123,171,255	6,915	99.9944	0.0056
Total	792,246,464	550,522,678	69.4888	550,515,763	6,915	99.9987	0.0013
Whether resolution is passed or not							Yes



NEERAJ ARORA & ASSOCIATES

COMPANY SECRETARIES

B-19/B, Somdutt Chambers – 1, Bldg. No. 5

Bhikaji Cama Place, New Delhi - 110 066

M.: 9034793369, Tel.: (011) 4653 8651

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

SCRUTINIZER'S REPORT

To,

Advocate B.S. Bhadauriya

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

For the NCLT Convened Meeting of the Equity Shareholders 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 Equity shareholders of Lemon Tree Hotels Limited held on Thursday, 19th day of January, 2023 at 10.30 A.M. [which was adjourned for half an hour due to insufficient quorum and was thereby convened at 11.02 A.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 12th December, 2022 for the



meeting of **Equity Shareholders 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 orders 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 10:30 A.M. which was adjourned for half an hour due to insufficient quorum and was thereby convened at 11.02 A.M.

I submit my report as under:-

1. Notice of the aforesaid meeting was sent on December 16, 2022 to 1,71,008 Equity Shareholders of the Transferee Company on their registered e-mail Id for those equity shareholders whose e-mail ids were registered with Depositories/ Registrar and Share Transfer Agent and to the remaining 3,756 Equity Shareholders of the Transferee Company whose e-mail ids were not registered with the Depositories/ Registrar and Share Transfer Agent through Registered Post on their registered address as available with the Depositories/ Registrar and Share Transfer Agent.
2. The compliances in relation to dispatch of notice of NCLT convened meeting to the Equity Shareholders and other compliances related to applicable provisions of the Companies Act, 2013 including rules made thereunder 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 Equity Shareholders of the Transferee Company as on January 12, 2023 (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.
5. The e-voting period for remote e-voting commenced on Monday, January 16, 2023 at 9:00 A.M. and ended on Wednesday, January 18, 2023 at 5:00 P.M.). The e-voting platform has been provided by National Securities Depositories Limited ('NSDL') through its designated website 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 provided by the Registrar and Share Transfer Agent of Transferee Company.
8. After the conclusion of meeting, the e-voting done by equity shareholders 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 Equity Shareholders through remote e-voting and 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	55,05,14,938	825	55,05,15,763	99.999
Dissent	6,864	51	6,915	0.001
Total	55,05,21,802	876	55,05,22,678	100.000

Details of bifurcation of aforesaid voting are as under:-

A: Details of Equity Shareholders who voted through remote e-voting:-

Particulars	Number of voters	No. of equity shares	Percentage (%)
Total e-votes cast	477	55,05,21,802	100.000
Less: Invalid votes	0	0	0.000
Net Valid e-votes cast	477	55,05,21,802	100.000
E-votes with assent	463	55,05,14,938	99.999
E-votes with dissent	14	6,864	0.001



B: Details of Equity Shareholders who voted through e-voting during the meeting:-

Particulars	Number of voters	No. of equity shares	Percentage (%)
Total Votes received	11	876	100.000
Invalid votes	0	0	0.000
Votes with assent	09	825	94.178
Votes with dissent	02	51	5.822

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 Equity Shareholders 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: F010781D003010217

Place: New Delhi

Date: 19th day of January, 2023

CC:

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