



September 26, 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: Proceedings of 32nd Annual General Meeting of the Company held on 26th September, 2024

Ref: Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

The 32nd Annual General Meeting (AGM) of the Company was held on Thursday, September 26, 2024 at 10:30 a.m. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

Mr. Patanjali Govind Keswani, Chairman and Managing Director of the Company, chaired the proceedings of the meeting and welcomed the members and informed that Quorum being present, the meeting was called to order.

He further informed that the Meeting is being held through Video Conferencing in compliance of circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

He further apprised that all the members joining the meeting will be kept on mute to avoid any disturbance from the background noise and to ensure smooth and seamless conduct of the meeting. If any shareholder is unable to attend the AGM through Audio/Video mode, he can attend through audio mode and if any member face any technical issue, they can contact the concerned person as per the details are given in the notice of the meeting.

He further introduced the Directors of the Company (including Chairman of the Audit Committee, Chairman of the Nomination and Remuneration Committee, Chairman of the Stakeholders' Relationship Committee), KMP's & other senior officials of the Company and the representatives of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Statutory Auditors) and M/s DPV & Associates, Secretarial Auditors attending the meeting.

He then requested Ms. Jyoti Verma, Group Company Secretary & Compliance Officer of the Company to address the members about regulatory aspects of the meeting.

Ms. Jyoti Verma, Group Company Secretary & Compliance Officer welcomed the members and informed that the physical presence of members is dispensed with in accordance with the circulars of MCA/ SEBI facilitating holding of AGM through VC/OAVM.

She further informed that the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013; the Register of Contracts or arrangements in

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



which Directors are interested under Section 189 of the Act and Certificate from Secretarial Auditors of the Company certifying that Krizm Hotels Private Limited Employee Stock Option Scheme 2006 of the Company is in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available electronically for inspection by Members on the website of the Company at <https://investors.lemontreehotels.com/> during the AGM.

It was further informed that Notice of 32nd AGM along with Integrated Annual Report which inter alia contains Audited Standalone and Consolidated Financial Statements together with Directors/ Auditors report have been emailed to all shareholders whose emails IDs are registered with the Company/ Depository Participant/RTA and accordingly taken as read.

It was further informed that the Statutory Auditors Report and Secretarial Audit report for the FY 2024 do not contain any qualification, comments, other remarks, the same were also taken as read.

Ms. Jyoti Verma, Group Company Secretary & Compliance Officer further informed that the facility of remote e-voting was provided to shareholders to enable them to cast their votes electronically was concluded at 05.00 P.M. yesterday i.e., September 25, 2024. Members who attended the AGM who had not cast their vote by remote e-voting were eligible to cast their vote through e-voting during the AGM. The Shareholders were informed that the Board of Directors had appointed Mr. Prakash Verma of M/s Prakash Verma & Associates, Company Secretary in Practice, as the Scrutinizer to supervise the remote e-voting and e-voting process during the AGM and submit his report on all the resolutions contained in the Notice of the 32nd AGM of the Company.

The results of the e-voting along with the scrutinizer report shall be intimated to the members through the website of the Company <https://investors.lemontreehotels.com/> and shall also be notified to National Stock Exchange of India Limited, BSE Limited and National Securities Depository Limited within 2 working days of the conclusion of the meeting

She further briefed the following Agenda items as per the Notice of AGM dated August 07, 2024:

Ordinary Business:

1. To receive, consider and adopt:
 - a) the audited standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Auditors and Board of Directors thereon; and
 - b) the audited consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Auditors thereon.
2. To appoint a director in the place of Mr. Aditya Madhav Keswani (DIN: 07208901) who retires by rotation and being eligible, offers himself for reappointment.

Special Business:

3. To approve LTHL Stock Appreciation Rights Scheme – 2024

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4. 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

Ms. Jyoti Verma, Group Company Secretary & Compliance Officer further apprised the members that the Company has issued a clarification on 21st September, 2024 to the AGM Notice w.r.t item no. 4 of the Notice that 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”) will be made available only to employees of Lemon Tree Hotels Limited and its existing subsidiaries, subject to approval of shareholders of the Company.

The members of the Company were informed that shareholders having any query may use that chat box facility which shall be duly replied thereto.

She further handed over the meeting to Chairman to present his views on the performance of Company for the Financial Year 2023-24.

The Chairman then delivered his speech to the Shareholders giving highlights of the Company’s performance and placed appreciation and thanks to the Members, Directors, Officers’ and others present during the meeting.

Ms. Jyoti Verma, Group Company Secretary then concluded the meeting with a vote of thanks to the Chair and Thanks to all participants to the meeting. She further apprised that e-voting shall remain open for next 15 minutes after closure of the meeting.

The meeting then concluded at 10:44 a.m.

Kindly take the above information into record.

Thanking you,

Yours faithfully

For **Lemon Tree Hotels Limited**

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

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