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PLEASE FILL IN BLOCK LETTERS

COMMON BID CUM APPLICATION FORM	LEMON TREE HOTELS LIMITED - INITIAL PUBLIC OFFER - NR Corporate Identity Number: U74899DL1992PLC049022 Registered and Corporate Office: Asset No. 6, Aerocity Hospitality District, New Delhi 110 037, India Tel: +91 11 4605 0101 Facsimile: +91 11 4605 0110 Contact Person: Mr. Nikhil Sethi, Group Company Secretary & General Manager Legal and Compliance Officer Tel: +91 11 4605 0122 Facsimile: +91 11 4605 0110 E-mail: sectdept@lemontreehotels.com Website: www.lemontreehotels.com	FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FPIs, FVCIs OR MULTILATERAL AND BILATERAL DEVELOPMENT FINANCIAL INSTITUTIONS, ETC. APPLYING ON A REPATRIATION BASIS

 To, The Board of Directors LEMON TREE HOTELS LIMITED	100% BOOK BUILT OFFER ISIN : INE970X01018	Bid cum Application Form No.
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SYNDICATE MEMBER'S STAMP & CODE	REGISTERED BROKER/SCSB/CDP/CRTA STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER Mr./Ms./M/s. _____ _____ Address _____ _____ Email _____ Tel. No. (with STD code) / Mobile _____
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	
BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	
		2. PAN OF SOLE / FIRST BIDDER _____

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

4. BID OPTIONS (ONLY RETAIL INDIVIDUAL INVESTORS CAN BID AT "CUT-OFF")						5. CATEGORY <input type="checkbox"/> Retail Individual Investor <input type="checkbox"/> Non-Institutional Investors <input type="checkbox"/> QIB	6. INVESTOR STATUS <input type="checkbox"/> NRI Non-Resident Indian(s) (Repatriation basis) <input type="checkbox"/> FVCI Foreign Venture Capital Investor <input type="checkbox"/> FPI Foreign Portfolio Investor <input type="checkbox"/> RBMI Registered Bilateral and Multilateral Development Financial Institutions <input type="checkbox"/> OTH Others (Please Specify) _____	
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)	Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)						"Cut-off" (Please ✓ tick)
		Bid Price	Retail Discount	Net Price				
Option 1	8 7 6 5 4 3 2 1	3 2 1	3 2 1	3 2 1				<input type="checkbox"/>
(OR) Option 2						<input type="checkbox"/>		
(OR) Option 3						<input type="checkbox"/>		

7. PAYMENT DETAILS	PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/>
Amount blocked (₹ in figures) _____ (₹ in words) _____	
ASBA Bank A/c No. _____ Bank Name & Branch _____	

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE / FIRST BIDDER _____ Date : _____, 2018	8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. 1) _____ 2) _____ 3) _____	SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / CRTA STAMP (Acknowledging upload of Bid in Stock Exchange system)
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 LEMON TREE HOTELS LIMITED INITIAL PUBLIC OFFER - NR	Acknowledgement Slip for Syndicate Member/Registered Broker/SCSB/CDP/CRTA	Bid cum Application Form No.
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DPID / CLID _____	PAN of Sole / First Bidder _____
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Amount blocked (₹ in figures) _____ ASBA Bank A/c No. _____	Stamp & Signature of SCSB Branch
Bank Name & Branch _____	
Received from Mr./Ms. /M/s. _____ Telephone / Mobile _____ Email _____	

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LEMON TREE HOTELS LIMITED - INITIAL PUBLIC OFFER - NR	Option 1	Option 2	Option 3	Stamp & Signature of Syndicate Member / Registered Broker / SCSB / CDP / CRTA	Name of Sole / First Bidder
	No. of Equity Shares				
	Bid Price				
	Amount Blocked (₹)				
ASBA Bank A/c No. _____ Bank Name & Branch _____				Acknowledgement Slip for Bidder	Bid cum Application Form No.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

On the basis of the Red Herring Prospectus dated March 14, 2018 (the "RHP") filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana (the "RoC"), General Information Document for investing in public issues ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked with the relevant SCSB. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/we undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/we note that in case of investors Bidding in the QIB Category only the (i) SCSBs (for Bids other than the Bids by Anchor Investors); and (ii) the GCBRLMs and BRLM and their affiliate Syndicate Members (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Investors and Retail Individual Investors based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/we authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer.

I/QE CONFIRM THAT: I/We and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares confirm that (A) I/we have received a copy of the preliminary offering memorandum of the Company March 14, 2018 (the "Preliminary Offering Memorandum") and that my/our investment decision is based solely on the Preliminary Offering Memorandum, (B) I/we understand that the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction and hereby represent and warrant that my/our Bid is in compliance with the laws applicable to me/us and that the sale and delivery of any Equity Shares to me/us will be in compliance with all applicable laws, (C) the Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws, and (D) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate. I am/We are and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares (A) either (i) are outside the United States (within their meaning of Regulation S under the Securities Act) or (ii) are a "qualified institutional buyer" as defined in Rule 144A under the Securities Act, and (B) have read and agree to the representations, warranties and agreements contained in the sections "Transfer Restrictions" and "Distribution and Solicitation Restrictions" of the Preliminary Offering Memorandum and (C) understand that the Equity Shares are being offered in a transaction not involving any public offering in the United States.

FOR QIB BIDDERS: We confirm that the Bid size/maximum Equity Shares applied for by us do not exceed the relevant regulatory approvals/limits. I am/we are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP, I/we authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or the CRTAs or the CDPs, as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Bid cum Application Form, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the application. 3) I/we hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or CDPs or the CRTA, as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band. As per the existing policy of the Government of India, OCBs cannot participate in this Offer. For further details, see "Offer Procedure" and "Section 3 - Category of investors eligible to participate in an issue" at pages 555 and 568 of the RHP respectively.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an 'Indication to make an Offer' and not 'an Offer'.
- The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, DP ID and Client ID. Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by persons who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act. Any Bid cum Application Form without the PAN is liable to be rejected.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders sole risk and neither the members of the Syndicate or the Registered Brokers nor the Registrar to the Offer nor CRTA/CDPs nor the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10 each. The Price Band will be decided by our Company and the Maplewood in consultation with the GCBRLMs and BRLM and the minimum Bid Lot will be decided by our Company and the Maplewood in consultation with the GCBRLMs and BRLM and will be advertised in all editions of Business Standard (a widely circulated English national daily newspaper) and all editions of Business Standard (a widely circulated Hindi national daily newspaper, Hindi also being the regional language in the place where our Registered and Corporate Office is located), at least five working days prior to the Bid/Offer Opening Date, and shall be made available to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") together with BSE, the "Stock Exchanges" for the purpose of uploading on their respective websites. In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the GCBRLMs and BRLM and at the terminals of the Syndicate Members.
- Maximum and Minimum Bid Size:** In case of Retail Individual Investors, such number of Equity Shares such that the Bid Amount does not exceed ₹ 200,000/-. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Investors and investors Bidding in the QIB Category, the minimum Bid size shall be such number of Equity Shares such that Bid Amount exceeds ₹ 200,000/-. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** NRI Bidders bidding on a repatriation basis by using Non Resident Forms are required to authorise their SCSB to block their Non-Resident External (NRE) accounts or Foreign Currency Non-Resident ASBA Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the NRI Bidders bidding on a non repatriation basis can obtain the Bid cum Application Form from the Company's Registered Office or from any or of the members of the Syndicate or CDPs or CRTAs or Registered Brokers from their offices. Bidders to please ensure that SCSB where the ASBA account is maintained has notified at least one branch in the location where Bid cum Application Form is being submitted.
- Only the First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of the Equity Shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Brokers, CDPs, CRTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms. c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected.
- The Equity Shares have not been and will not be registered under the Securities Act or any other applicable law of the United States and, unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act and referred to in the Red Herring Prospectus as "U.S. QIBs", for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as "QIBs") pursuant to the private placement exemption set out in Section 4(a) of the Securities Act, in transactions exempt from, or not subject to, the registration requirements of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Note : Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is available on the websites of the Global Co-ordinators and Book Running Lead Managers and Book Running Lead Manager and the Stock Exchanges.

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	COMPANY CONTACT DETAILS	REGISTRAR TO THE OFFER CONTACT DETAILS
<ul style="list-style-type: none"> In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact the Registrar to the Offer. In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB In case of queries related to upload of Bids submitted to the Syndicate Members/CRTAs/Registered Brokers/ CDPs, as applicable the Bidders should contact the relevant Designated Intermediary. 	LEMON TREE HOTELS LIMITED Registered and Corporate Office: Asset No. 6, Aerocity Hospitality District, New Delhi 110 037, India Tel: +91 11 4605 0101 Facsimile: +91 11 4605 0110 Contact Person: Mr. Nikhil Sethi, Group Company Secretary & General Manager Legal and Compliance Officer Tel: +91 11 4605 0122 Facsimile: +91 11 4605 0110 E-mail: sectdept@lemontreehotels.com Website: www.lemontreehotels.com Corporate Identity Number: U74899DL1992PLC049022	KARVY COMPUTERSHARE PRIVATE LIMITED Karvy Selenium Tower - B, Plot 31 and 32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 Telangana, India Tel: +91 40 6716 2222 Facsimile: +91 40 2343 1551 Email: lemontree.ipo@karvy.com Investor Grievance e-mail: einward.ris@karvy.com Website: www.karisma.karvy.com Contact Person: Mr. M. Muralikrishna SEBI Registration No.: INR000000221

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint applicants, if any) confirm that the Acknowledgement Slip for my/our Bids are enclosed for the revisions which are being requested. I/we agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.

I/we (on behalf of joint applicants, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Revision Form.

INSTRUCTIONS FOR FILLING UP THE REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Bidders, please ensure that your SCSB where the ASBA Account is maintained has notified an SCSB Branch in the city where Bid cum Application Form is being submitted.
Revision of Bids in case of Revision of Price Band: In case of an upward revision in the Price Band, Retail Individual Investors who had Bid at Cut-off Price could either (i) revise their Bid or (ii) make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000/- if the Bidder wants to continue to Bid at Cut off Price), with the members of the Syndicate/Registered Brokers/CRTAs/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000/-, the Bid will be considered for allocation under the Non-Institutional Category in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the Cap Price prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut off Price. In case of a downward revision in the Price Band, announced as above, Retail Individual Investors, who have Bid at Cut off Price, could either revise their Bid or the excess amount blocked at the time of Bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA account holder. Signature of the ASBA Account holder is mandatory.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Syndicate Members/ SCSBs/Registered Brokers/CRTAs/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.

OFFER STRUCTURE

	QIBs*	Non-Institutional Investors	Retail Individual Investors
Number of Equity Shares available for allocation**	Not more than 92,739,700 Equity Shares	Not less than 27,821,910 Equity Shares or Offer less allocation to QIBs and Retail Individual Investors	Not less than 64,917,790 Equity Shares or Offer less allocation to QIBs and Non-Institutional Investors
Percentage of Offer size available for allocation	Not more than 50% of the Offer size shall be available for allocation to QIBs. Up to 5% of the net QIB Category (excluding the Anchor Investor Portion) will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining balance QIB Category	Not less than 15% of the Offer or the Offer less allocation to QIBs and Retail Individual Investors shall be available for allocation	Not less than 35% of the Offer or the Offer less allocation to QIBs and Non Institutional Investors shall be available for allocation
Basis of Allotment if respective category is oversubscribed	Proportionate as follows (excluding the Anchor Investor Portion): (a) 1,854,794 Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) 35,241,086 Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above	Proportionate	Proportionate, subject to minimum Bid Lot. For details, see "Offer Procedure – Part B – Allotment Procedure and Basis of Allotment – Allotment to RIIs" on page 589 of the Red Herring Prospectus.
Mode of Bidding	Through ASBA process only (other than Anchor Investors)		
Minimum Bid	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹ 200,000	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹ 200,000	[●] Equity Shares
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the Offer, subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the Offer, subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹ 200,000
Mode of Allotment	Compulsorily in dematerialized form		
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter		
Allotment Lot	[●] Equity Shares and in multiples of one Equity Share thereafter		[●] Equity Shares and in multiples of one Equity Share thereafter subject to availability in the Retail Category
Trading Lot	One Equity Share		
Who can Apply***	Public financial institutions specified in Section 2(72) of the Companies Act, FPIs (other than category III FPIs), scheduled commercial banks, mutual funds registered with the SEBI, venture capital funds registered with SEBI, FVCIs, Alternative Investment Funds, multilateral and bilateral development financial institutions, state industrial development corporations, systemically important non-banking financial companies registered with the RBI and having a worth of more than ₹ 5,000 million as per the last audited financial statements, insurance companies registered with the Insurance Regulatory and Development Authority, provident funds with a minimum corpus of ₹ 250 million, pension funds with a minimum corpus of ₹ 250 million, the National Investment Fund set up by resolution F. No. 2/3/2005-DD-II dated November 23, 2005 of the GoI, published in the Gazette of India, insurance funds set up and managed by the army, navy, or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India	Resident Indian individuals, HUFs (in the name of Karta), companies, corporate bodies, Eligible NRIs, scientific institutions, societies and trusts and any category III FPIs registered with SEBI	Resident Indian individuals, HUFs (in the name of the Karta) and Eligible NRIs
Terms of Payment****	In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids In case of all other Bidders: Full Bid Amount shall be blocked by the SCSBs in the bank account of the Bidders (other than Anchor Investors) that is specified in the Bid cum Application Form at the time of the submission of the Bid cum Application Form		

* The Company and Maplewood, in consultation with the GCBRLMs and the BRLM may allocate up to 60% of the QIB Category to Anchor Investors at the price at which allocation is made to Anchor Investors, on a discretionary basis, subject to there being (i) a maximum of two Anchor Investors, where allocation in the Anchor Investor Portion is up to ₹ 100 million, (ii) minimum of two and maximum of 15 Anchor Investors, where the allocation under the Anchor Investor Portion is more than ₹ 100 million but up to ₹ 2,500 million under the Anchor Investor Portion, subject to a minimum Allotment of ₹ 50 million per Anchor Investor, and (iii) in case of allocation above ₹ 2,500 million under the Anchor Investor Portion, a minimum of five such investors and a maximum of 15 Anchor Investors for allocation up to ₹ 2,500 million, and an additional 10 Anchor Investors for every additional ₹ 2,500 million or part thereof will be permitted, subject to minimum allotment of ₹ 50 million per Anchor Investor. An Anchor Investor will make a minimum Bid of such number of Equity Shares, that the Bid Amount is at least ₹ 100 million. One-third of the Anchor Investor Portion will be reserved for domestic Mutual Funds, subject to valid Bids being received at or above the price at which allocation is made to Anchor Investors, which price shall be determined by the Company and Maplewood in consultation with the GCBRLMs and the BRLM.

**This Offer is being made in accordance with Rule 19(2)(b) of the SCRR, through the Book Building Process wherein not more than 50% of the Offer will Allotted to QIBs on a proportionate basis, provided that the Anchor Investor Portion may be allocated on a discretionary basis. Further, not less than 15% of the Offer will be available for allocation on a proportionate basis to Non-Institutional Investors subject to valid Bids being received at or above the Offer Price. Further, not less than 35% of the Offer will be available for allocation to Retail Individual Investors in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Under-subscription, if any, in any category, except the QIB Category, would be met with spill-over from any other category or categories, as applicable, at the discretion of the Company in consultation with the GCBRLMs, the BRLM and the Designated Stock Exchange, subject to applicable laws.

***If the Bid is submitted in joint names, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the depository account held in joint names. The signature of only the First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders.

****Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Bid cum Application Form, provided that any difference between the the price at which Equity Shares are allocated to the Anchor Investors and the Anchor Investor Offer Price, shall be payable by the Anchor Investor Pay-in Date as mentioned in the CAN.

Bidders will be required to confirm and will be deemed to have represented to the Company, the Selling Shareholders, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

To,
The Board of Directors
LEMON TREE HOTELS LIMITED

100% BOOK BUILT OFFER
ISIN : INE970X01018

Bid cum Application Form No.

SYNDICATE MEMBER'S STAMP & CODE	REGISTERED BROKER/SCSB/CDP/CRIASTAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER
		Mr. / Ms./M/s. _____
		Address _____
		Email _____
		Tel. No. (with STD code) / Mobile _____
		2. PAN OF SOLE / FIRST BIDDER

		3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL

		For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

PLEASE CHANGE MY BID

4. FROM (AS PER LAST BID OR REVISION)												
Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only)			
	(In Figures)								(In Figures Only)			
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount	Net Price	"Cut-off"
Option 1												(Please ✓ tick)
(OR) Option 2												
(OR) Option 3												

5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL INVESTORS CAN BID AT "CUT-OFF")												
Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only)			
	(In Figures)								(In Figures Only)			
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount	Net Price	"Cut-off"
Option 1												(Please ✓ tick)
(OR) Option 2												
(OR) Option 3												

6. PAYMENT DETAILS												
Additional Amount Blocked (₹ in figures)										PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/>		
										(₹ in words)		

ASBA												
Bank A/c No.												
Bank Name & Branch												

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT ("GID") FOR INVESTING IN PUBLIC ISSUES AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.

7A. SIGNATURE OF SOLE/ FIRST BIDDER	7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)	SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / CRTA STAMP (Acknowledging upload of Bid in Stock Exchange system)
Date : _____, 2018	I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.	
	1) _____	
	2) _____	
	3) _____	

TEAR HERE

LEMON TREE HOTELS LIMITED
BID REVISION FORM - INITIAL PUBLIC OFFER - NR

Acknowledgement Slip
for Syndicate Member/ Registered Broker/SCSB/CDP/CRTA

Bid cum Application Form No.

DPID / CLID												
Additional Amount Blocked (₹)										ASBA Bank A/c No.		
Bank Name & Branch										Stamp & Signature of SCSB Branch		
Received from Mr./Ms./M/s. _____												
Telephone / Mobile					Email							

TEAR HERE

LEMON TREE HOTELS LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - NR	Option 1	Option 2	Option 3	Stamp & Signature of Syndicate Member / Registered Broker / SCSB / CDP / CRTA	Name of Sole / First Bidder
No. of Equity Shares					
Bid Price					
Additional Amount Blocked (₹)					
ASBA Bank A/c No. _____				Acknowledgement Slip for Bidder Bid cum Application Form No.	
Bank Name & Branch _____					