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PLEASE FILL IN BLOCK LETTERS

COMMON BID CUM APPLICATION FORM	LEMON TREE HOTELS LIMITED - INITIAL PUBLIC OFFER - R 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: secdept@lemontreehotels.com Website: www.lemontreehotels.com		FOR RESIDENT INDIAN INVESTORS, INCLUDING RESIDENT QIBs, NON-INSTITUTIONAL BIDDERS, RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRIs APPLYING ON A NON-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 SUB-BROKER'S / SUB-AGENT'S STAMP & CODE BANK BRANCH SERIAL NO. REGISTERED BROKER/SCSB/CDP/CRTA STAMP & CODE SCSB BRANCH STAMP & CODE SCSB SERIAL NO. 	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 _____
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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	6. INVESTOR STATUS <input type="checkbox"/> Individual(s) - IND <input type="checkbox"/> Hindu Undivided Family - HUF* <input type="checkbox"/> Bodies Corporate - CO <input type="checkbox"/> Systemically Important NBFCs <input type="checkbox"/> Banks & Financial Institutions - FI <input type="checkbox"/> Mutual Funds - MF <input type="checkbox"/> National Investment Fund - NIF <input type="checkbox"/> Insurance Companies - IC <input type="checkbox"/> Insurance Funds <input type="checkbox"/> Venture Capital Fund - VCF <input type="checkbox"/> Alternative Investment Fund - AIF <input type="checkbox"/> Other QIBs - OTH <input type="checkbox"/> Non Resident Indian - NRI (Non repatriation basis) <input type="checkbox"/> All entities other than QIBs, Bodies Corporates and Individuals - NOH
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4. BID OPTIONS (ONLY RETAIL INDIVIDUAL INVESTORS CAN BID AT "CUT-OFF") <table border="1"> <thead> <tr> <th rowspan="2">Bid Options</th> <th colspan="8">No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)</th> <th colspan="4">Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)</th> <th rowspan="2">"Cut-off" (Please ✓ tick)</th> </tr> <tr> <th>8</th><th>7</th><th>6</th><th>5</th><th>4</th><th>3</th><th>2</th><th>1</th> <th>Bid Price</th><th>Retail Discount</th><th>Net Price</th> </tr> </thead> <tbody> <tr> <td>Option 1</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td>(OR) Option 2</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td><td></td> </tr> <tr> <td>(OR) Option 3</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td><td></td> </tr> </tbody> </table>	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)	8	7	6	5	4	3	2	1	Bid Price	Retail Discount	Net Price	Option 1														(OR) Option 2														(OR) Option 3														5. CATEGORY <input type="checkbox"/> Retail Individual Investor <input type="checkbox"/> Non-Institutional Investors <input type="checkbox"/> QIB
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(OR) Option 2																																																																				
(OR) Option 3																																																																				

7. PAYMENT DETAILS 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 ("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 CUM APPLICATION FORM GIVEN OVERLEAF.	PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/>
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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 - R	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. _____ Bank Name & Branch _____ Received from Mr./Ms./M/s. _____ Telephone / Mobile _____ Email _____	Stamp & Signature of SCSB Branch _____
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LEMON TREE HOTELS LIMITED - INITIAL PUBLIC OFFER - R <table border="1"> <thead> <tr> <th></th> <th>Option 1</th> <th>Option 2</th> <th>Option 3</th> </tr> </thead> <tbody> <tr> <td>No. of Equity Shares</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Bid Price</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Amount Blocked (₹)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> ASBA Bank A/c No. _____ Bank Name & Branch _____		Option 1	Option 2	Option 3	No. of Equity Shares				Bid Price				Amount Blocked (₹)				Stamp & Signature of Syndicate Member / Registered Broker / SCSB / CDP / CRTA _____	Name of Sole / First Bidder _____ _____ Acknowledgement Slip for Bidder Bid cum Application Form No.
	Option 1	Option 2	Option 3															
No. of Equity Shares																		
Bid Price																		
Amount Blocked (₹)																		

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 this 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/WE CONFIRM THAT: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I am/we are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares and I/we and any customer I/we represent, (a) am/are located outside the United States within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended, (the "Securities Act") and am/are purchasing the Equity Shares in an "offshore transaction" as defined in Regulation S under the Securities Act; (b) understand that the Equity Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States or any other jurisdiction; (c) acknowledge that the Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an "offshore transaction" complying with Regulation S of the Securities Act or pursuant to any other available exemption from registration under the Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction; and (d) am/are not an affiliate of the Company, or a person acting on behalf of such affiliate. My/our investment decision is based solely on the RHP.

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 Centers) 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 Investors 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 Syndicate or the Registered Brokers or the Registrar to the Offer or CRTAs/CDPs or 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 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 non-repatriation basis by using Resident Forms are required to authorise their SCSB to block their Non-Resident Ordinary (NRO) 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 Registered Office or from any 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 Forms will be deposited by Designated Intermediaries.
- 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 Bidder's undertaking and institution will be required depending upon the jurisdiction in which the sale of 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 Broker, 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 this 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 this 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 the 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 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

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated March 14, 2018 (the “RHP” or the “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP.

THE DOCUMENT CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF THE ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus and the General Information Document (“GID”) for investing in public offer undertaken through the Book Building Process before applying in the Offer (as defined below). You may obtain a physical copy of the Bid cum Application Form and the RHP from Stock Exchanges (as defined below), Syndicate Members, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Offer or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”), the Global Co-Ordinators and Book Running Lead Managers (“GCBRLMs”), Book Running Lead Manager (“BRLM”), BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE” and together with BSE, the “Stock Exchanges”) i.e. www.sebi.gov.in, www.investmentbank.kotak.com, www.india.cla.com, www.jpnipl.com, www.yesinvest.in, www.bseindia.com and www.nseindia.com, respectively. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference.



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

OUR PROMOTERS: MR. PATANJALI GOVIND KESWANI AND SPANK MANAGEMENT SERVICES PRIVATE LIMITED

OFFER DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFERING OF UP TO 185,479,400 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE “EQUITY SHARES”) OF LEMON TREE HOTELS LIMITED (OUR “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (THE “OFFER PRICE”) AGGREGATING UP TO ₹ [●] MILLION (THE “OFFER”) THROUGH AN OFFER FOR SALE OF UP TO 94,500,053 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY MAPLEWOOD INVESTMENT LTD (“MAPLEWOOD”), UP TO 25,320,584 EQUITY SHARES AGGREGATING TO [●] MILLION BY RJ CORP LIMITED (“RJ CORP”), UP TO 13,999,416 EQUITY SHARES AGGREGATING TO [●] MILLION BY RAVI KANT JAIPURIA AND SONS (HUF) (“RKJ HUF”), UP TO 6,986,180 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY WHISPERING RESORTS PRIVATE LIMITED (“WHISPERING RESORTS”), UP TO 883,440 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY SWIFT BUILDERS LIMITED (“SWIFT BUILDERS”), UP TO 23,649,816 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY FIVE STAR HOSPITALITY INVESTMENT LIMITED (“FIVE STAR”), UP TO 19,159,911 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY PALMS INTERNATIONAL INVESTMENTS LIMITED (“PALMS INTERNATIONAL”), UP TO 480,000 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY MR. SATISH CHANDER KOHLI AND UP TO 500,000 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY MR. RAJ PAL GANDHI (TOGETHER, THE “SELLING SHAREHOLDERS” AND SUCH OFFER, THE “OFFER FOR SALE”). THE OFFER SHALL CONSTITUTE UP TO 23.59% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THESE EQUITY SHARES ARE PROPOSED TO BE LISTED ON NSE (DESIGNATED STOCK EXCHANGE) AND BSE.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY AND MAPLEWOOD, IN CONSULTATION WITH THE GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS (“GCBRLMs”) AND THE BOOK RUNNING LEAD MANAGER (“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 THE STOCK EXCHANGES FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITES.

DETAILS ABOUT THE BASIS FOR OFFER PRICE WILL BE AVAILABLE ON THE WEBSITES OF THE BSE AND NSE.

PROCEDURE:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the GCBRLMs and BRLM or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, and the websites of the GCBRLMs at www.investmentbank.kotak.com, www.india.cla.com, www.jpnipl.com and BRLM at www.yesinvest.in.

ELIGIBILITY FOR THE OFFER – REGULATION 26(1) OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 (“SEBI ICDR REGULATIONS”)

Whether the Company is compulsorily required to allot at least 75% of the net Offer to Qualified Institutional Buyers – No

INDICATIVE TIMELINE

Bid/Offer Opening Date*	March 26, 2018	Initiation of Refunds (If any, for Anchor Investors)/ Unblocking of Funds from ASBA Account	On or about April 5, 2018
Bid/Offer Closing Date	March 28, 2018	Credit of Equity Shares to Demat Accounts of Allottees	On or about April 6, 2018
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about April 4, 2018	Commencement of Trading of the Equity Shares on the Stock Exchanges	On or about April 9, 2018

* Our Company and Maplewood, in consultation with the GCBRLMs and the BRLM, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer “including” the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does the SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “**Risk Factors**” on page 16 of the RHP and on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF PAST ISSUES HANDLED BY THE GCBRLMs AND BRLM

Sr. No.	Issue Name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1.	Aster DM Healthcare Limited	Kotak, YES Securities	-	-	-
2.	The New India Assurance Company Limited	Kotak, YES Securities	-27.91% [+0.15%]/ -29.83% [-0.31%] ³	-12.93% [+2.25%]/ -7.81% [+3.08%] ³	-
3.	Mahindra Logistics Limited	Kotak	+3.12% [-0.54%]	+9.48% [+1.50%]	-
4.	General Insurance Corporation of India	Kotak	-12.92% [+0.52%]	-13.95% [+6.52%]	-
5.	Indian Energy Exchange Limited	Kotak	-8.15% [+1.39%]	-1.77% [+6.97%]	-
6.	Godrej Agrovet Limited	Kotak	+14.96% [- 0.43%]	+34.95% [+4.40%]	-
7.	SBI Life Insurance Company Limited	Kotak	-7.56% [+ 5.89%]	-0.66% [+6.81%]	-
8.	Security and Intelligence Services (India) Limited	Kotak, YES Securities	-3.29% [+ 1.17%]/ -1.88% [+1.89%] ³	+3.14% [+5.40%]/ +3.14% [+4.92] ³	+39.12% [+8.62%]/ +45.54% [+6.90%] ³
9.	Varun Beverages Limited	Kotak, CLSA, YES Securities	-7.72% [-5.17%]/ -5.00% [-3.47%] ³	-11.49% [+2.31%]/ -9.36% [+3.01%] ^{3,5}	+8.89% [+8.68%]/ +10.60% [+9.02%] ^{3,5}
10.	PNB Housing Finance Limited	Kotak, J.P. Morgan	+11.70% [-4.16%]/ +11.70% [-3.4%] ⁴	+21.28% [-2.87%]/ +26.9% [+4.4%] ⁴	+70.50% [+9.28%]/ +70.5% [+10.1%] ⁴
11.	Interglobe Aviation Limited	Kotak, J.P. Morgan	+32.39% [-2.20%]/ +32.39% [-3.8%] ⁴	+9.41% [-3.78%]/ +7.8% [-6.7%] ⁴	+40.59% [-0.64%]/ +40.8% [-0.6%] ⁴
12.	Future Supply Chain Solutions Limited	CLSA, YES Securities	+3.50% [+3.00%]/ +4.09% [+3.85%] ³	-	-
13.	HDFC Standard Life Insurance Company Limited	CLSA	+30.16% [+1.02%]	+48.93% [+2.11%]	-
14.	Reliance Nippon Life Asset Management Limited	CLSA, YES Securities	+3.61% [-3.19%]/ +1.21% [-3.90%] ³	+8.12% [+2.05%]	-
15.	ICICI Lombard General Insurance Company Limited	CLSA	+3.62% [+6.25%]	+18.97% [+8.17%]	-
16.	ICICI Prudential Life Insurance Company Limited	CLSA	-7.60% [+0.54%]	-11.54% [-6.50%]	+12.31% [+5.28%]
17.	Alkem Laboratories Limited	J.P. Morgan	30.3% [-6.5%]	28.6% [-1.1%]	31.9% [5.8%]
18.	Quick Heal Technologies Limited	J.P. Morgan	-31.6% [7.0%]	-20.0% [11.0%]	-24.2% [21.6%]
19.	GTPL Hathway Limited	YES Securities	-13.32% [+4.16%]	-18.88% [+2.56%]	-3.68% [+8.55%]
20.	Dixon Technologies (India) Limited	YES Securities	+50.78% [+0.57%]	+98.26% [+2.32%]	-

Source: www.nseindia.com

Notes:

1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each GCBRLMs and BRLM, with common issues disclosed once
2. For Kotak, in case the 30th/90th/180th day is not a trading day, the price/index of the immediately preceding working day is considered
3. For YES Securities, the 30th, 90th and 180th calendar day from listed day have been taken as listing day plus 30, 90 and 180 calendar days
4. For J.P. Morgan, in case 30th/90th/180th day is not a trading day, immediately succeeding working day has been considered. Pricing Performance for the benchmark index is calculated as per the close on the day prior to the listing date
5. For CLSA in case 30th/90th/180th day is not a trading day, the price/index of the immediately succeeding working day has been considered
6. CNX Nifty is considered as the benchmark index

For further details, please refer to “Price information of past issues handled by the GCBRLMs and the BRLM” beginning on page 537 of the RHP

GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS			BOOK RUNNING LEAD MANAGER
Kotak Mahindra Capital Company Limited Tel: +91 22 4336 0000 E-mail: lthl.ipo@kotak.com Investor grievance E-mail: kmccredressal@kotak.com	CLSA India Private Limited Tel: +91 22 6650 5050 E-mail: lemontree.ipo@citicclsa.com Investor grievance E-mail: investor.helpdesk@clsa.com	J.P. Morgan India Private Limited Tel.: +91 22 6157 3000 Email: lemontree_ipo@jpmorgan.com Investor grievance email: investorsmb.jpmpil@jpmorgan.com	YES Securities (India) Limited Tel: +91 22 7100 9829 E-mail: lemontree.ipo@yessecuritiesltd.in Investor grievance e-mail: igc@yessecuritiesltd.in

Name of Syndicate Member: Kotak Securities Limited
Registrar to the Offer: Karvy Computershare Private Limited, Tel: +91 40 6716 2222, Email: lemontree.ipo@karvy.com, Investor Grievance e-mail: einward.ris@karvy.com
Statutory Auditor to our Company: Deloitte Haskins & Sells LLP
Self Certified Syndicate Banks: The list of banks is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time.
Non Syndicate Registered Brokers: You can submit the Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Broker Centres. For further details, see “Offer Procedure” beginning on page 555 of the RHP.
Details regarding website address(es)/link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable: The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, the list of the CDPs eligible, as applicable, to accept ASBA Forms at the Designated CDP Locations and Registered Brokers including details such as name and contact details, are provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=7 as updated from time to time. For further details, see “Offer Procedure” beginning on page 555 of the RHP.

PROMOTERS OF OUR COMPANY

Mr. Patanjali Govind Keswani: He was a Tata Administrative Services Officer and associated with the Taj Group of hotels for a period of 17 years, including as the senior vice-president (special projects). Mr. Patanjali Govind Keswani was also associated with A.T. Kearney Limited, New Delhi as its associated consultant and director. At present, he is also the chairman of the Skill Council for Persons with Disability and a founding member of the Sector Skill Council for the Hospitality, Travel and Tourism industry.

SMSPL: SMSPL was incorporated on November 5, 2004 under the Companies Act 1956 with the RoC. SMSPL is primarily engaged in the business of designing, managing, supervising and executing hotel projects and its registered office is located at B-6/17, Safdarjung Enclave, New Delhi 110 029, India. Its CIN is U74140DL2004PTC130400.

Our Group Companies are set forth below: Our Group Companies are as follows: (i) Garnet Hotels Private Limited; (ii) Pony Tales Hotels Private Limited; (iii) Sparrow Buildwell Private Limited; and (iv) Toucan Real Estates Private Limited.

None of the Group Companies are listed.

BUSINESS OVERVIEW AND STRATEGY

We are India's largest hotel chain in the mid-priced hotel sector, and the third largest overall, on the basis of controlling interest in owned and leased rooms, as of June 30, 2017, according to the Horwath Report. We are the ninth largest hotel chain in India in terms of owned, leased and managed rooms, as of June 30, 2017, according to the Horwath Report. We operate in the mid-priced hotel sector, consisting of the upper-midscale, midscale and economy hotel segments. We seek to cater to Indian middle class guests and deliver differentiated yet superior service offerings, with a value-for-money proposition. We opened our first hotel with 49 rooms in May 2004. We operated 4,697 rooms in 45 hotels (including managed hotels) across 28 cities in India as of January 31, 2018.

Our Strengths: • Leading mid-priced hotel chain with a differentiated business model; • Strategically positioned in key geographical areas; • Present across the value chain; • Focus on brand excellence, providing a value-for money proposition and strengthening employee culture; • Experienced promoter and management team.

Our Strategies: • Strategic allocation of capital; • Grow our national footprint and diversify geographically; • Expansion through development, acquisitions, leases and management agreements; • Improve operating efficiencies to increase returns; • Attract consumers through expansion into leisure hotels and through online channels.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current / past position held in other firms
1.	Mr. Patanjali Govind Keswani	Chairman and Managing Director	He was a Tata Administrative Services Officer and was associated with the Taj Group of hotels and A.T. Kearney Limited. For details, refer to “Promoters of our Company” on page 5 of this Abridged Prospectus.
2	Mr. Rattan Keswani	Deputy Managing Director	Prior to joining our Company, he acted as the president of the Trident Hotels of the Oberoi Group for a period of 30 years.
3	Mr. Aditya Madhav Keswani	Non-Executive Director	He holds a bachelor's degree in arts from the New York University. Post the completion of his education, Mr. Aditya Madhav Keswani has joined our Board on June 17, 2015.
4	Mr. Ravi Kant Jaipuria	Non-executive Director	He is a promoter and director of Varun Beverages Limited and RJ Corp and has nearly 30 years of experience the food and beverages industry. He has been nominated on the Board of the Company by RJ Corp.
5	Mr. Niten Malhan	Non-executive Director	In the past, he has acted as a managing director and co-head of Warburg Pincus India Private Limited and as an engagement manager with McKinsey & Company. He has been nominated on the Board of the Company by Maplewood.
6	Mr. Willem Albertus Hazeleger	Non-executive Director	He has been associated with APG Asset Management N.V. since 2009 and presently serves as the CEO of APG Investments Asia Limited, subsidiary of APG Asset Management N.V. He has been nominated on the Board of the Company by APG.
7	Mr. Gopal Sitaram Jiwarajka	Independent Director	He has been serving as a director on the board of Salora International Limited and Associated Electronics Research Foundation. He has also served as a director on the board of Panasonic AVC Networks India Company Limited.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current / past position held in other firms
8	Ms. Freyan Jamshed Desai	Independent Director	She has previously worked at various law firms, including as a partner in Amarchand & Mangaldas & Suresh A. Shroff & Co. She has worked with Pathak & Associates (formerly an associate firm of Jones Day) for five years.
9	Mr. Paramartha Saikia	Independent Director	He was the chief executive officer of J. Walter Thomson Sdn. Bhd. in Malaysia, prior to which he was the chief executive officer of Iris Worldwide Integrated Marketing Private Limited.
10	Mr. Pradeep Mathur	Additional Independent Director	He was previously associated with Tupperware Asia Pacific, Hong Kong as its vice-president, finance and chief financial officer; Tupperware India as its managing director; and Tupperware Corporation Headquarters as its senior vice-president and chief financial officer.
11	Mr. Arvind Singhania	Independent Director	He is the promoter of Ester Industries Limited and has been on its board since 1986. At present, he is the chairman and chief executive officer of Ester Industries Limited.
12	Mr. Ashish Kumar Guha	Independent Director	He has worked with Lazard. He was associated with Heidelberg Cement as its chief executive officer. He had previously worked with Ambit Private Limited and rejoined Ambit Private Limited and is designated as the Advisor and Chairman, North India.

OBJECTS OF THE OFFER

The objects of the Offer are to achieve the benefits of listing the Equity Shares on the Stock Exchanges and for the sale of up to 185,479,400 Equity Shares by the Selling Shareholders.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years.

Our Company has not made any public or rights issues in the last ten years.

Terms of Issuance Of Convertible Security : Not Applicable

Name of Monitoring Agency – Not Applicable

Offer is an offer for sale and our Company will not receive any proceeds from the Offer.

Shareholding Pattern

Sr. No.	Particulars	Pre-Offer number of Equity Shares	%age holding pre-Offer
1.	Promoter and Promoter Group	244,305,803	31.07
2.	Public	542,087,448	68.93
3.	Shares held by employee trust	19,432	Negligible
	Total	786,412,683	100

Number of Equity Shares proposed to be sold by the Selling Shareholders

Sl. No.	Name of the Selling Shareholder	Maximum number of Equity Shares offered for sale
1.	Maplewood	94,500,053
2.	RJ Corp	25,320,584
3.	RKJ HUF	13,999,416
4.	Five Star	23,649,816
5.	Palms International	19,159,911

Sl. No.	Name of the Selling Shareholder	Maximum number of Equity Shares offered for sale
6.	Whispering Resorts	6,986,180
7.	Swift Builders	883,440
8.	Mr. Satish Chander Kohli	480,000
9.	Mr. Raj Pal Gandhi	500,000

RESTATED AUDITED FINANCIAL STATEMENTS (₹ in million except per share data)

Standalone	As at December 31, 2017	FY 2017	FY 2016	FY 2015 Proforma	FY 2014 Proforma	FY 2013 Proforma
Revenue from operations	1,740.79	2,182.82	1,932.83	1,880.35	1,497.71	1,427.36
Restated Profit /(loss) before tax	154.48	62.43	(159.44)	26.77	161.52	(231.84)
Restated Net Profit / (loss)	125.95	53.52	(163.36)	(10.40)	142.82	(203.44)
Share Capital	7,863.67	7,812.13	7,780.41	7,764.26	1,286.17	1,267.77
Reserves (other Equity)	1,648.82	1,460.17	1,372.98	1,511.78	7,924.10	7,666.87
Net worth	9,512.49	9,272.30	9,153.39	9,276.04	9,210.27	8,934.64
Basic earnings per share from total operations (₹)	0.16	0.07	(0.21)	(0.01)	0.19	(0.29)
Diluted earnings per share from total operations (₹)	0.16	0.07	(0.21)	(0.01)	0.19	(0.29)
Return on net worth (%)	1.32	0.58	(1.78)	(0.11)	1.55	(2.28)
Net asset value per share (₹)	12.10	11.87	11.76	11.95	11.94	11.75

Consolidated	As at December 31, 2017	FY 2017	FY 2016	FY 2015 Proforma	FY 2014 Proforma	FY 2013 Proforma
Revenue from operations	3,522.51	4,119.34	3,679.53	2,903.62	2,217.23	2,148.15
Restated Profit / (loss) before tax	52.75	(24.75)	(172.76)	(600.80)	(355.89)	(225.51)
Restated Profit / (loss)	28.45	(71.70)	(297.99)	(632.35)	(393.05)	(199.73)
Share Capital	7,863.67	7,812.13	7,780.41	7,764.26	1,286.17	1,267.77
Reserves (other Equity)	1,69.41	2,73.59	3,18.58	337.62	6,706.25	7,111.22
Net worth	12,315.54	12,369.34	12,376.33	1,2324.59	10,887.90	10,472.94
Basic earnings per share (₹)	0.04	(0.11)	(0.40)	(0.69)	(0.64)	(0.29)
Diluted earnings per share (₹)	0.04	(0.11)	(0.40)	(0.69)	(0.64)	(0.29)
Return on net worth (%)	0.23	(0.66)	(2.52)	(4.33)	(4.53)	(1.97)
Net asset value per share (₹)	15.66	15.83	15.91	15.87	84.65	82.61

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. A slowdown in economic growth in India could have an adverse effect on our business, results of operations and financial condition.
2. We rely heavily on our existing brands and quality of services at our hotels. Any dilution of our brand reputation or failure of our quality control systems could adversely affect our business, results of operations and financial condition.
3. Operational risks are inherent in our business as it includes rendering services at high quality standards at our hotels. A failure to manage such risks could have an adverse impact on our business, results of operations and financial condition.
4. We are exposed to risks associated with the ownership and development of our hotel properties. Delays in the constructions of new buildings or improvements on our properties may have an adverse effect on our business, results of operations and financial condition.
5. We enter into hotel operation agreements to render operation and marketing services in relation to our managed hotels and are subject to risks related to such hotel operation agreements.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

Total number of outstanding litigations against the Company and amount involved:

S. No.	Nature of litigation	Number of cases against the Company	Approximate amount involved (₹ in million)
1.	Criminal proceedings	1	-
2.	Action initiated by statutory / regulatory authority	6	14.29
3.	Taxation proceedings	16	104.32

Total number of outstanding litigations against the Subsidiaries and amount involved:

S. No.	Nature of litigation	Number of cases against the Subsidiaries	Approximate amount involved (₹ in million)
1.	Civil proceedings ¹	1	-
2.	Action initiated by statutory / regulatory authority	12	24.41
3.	Taxation proceedings	14	25.52

¹ Based on the Materiality Policy of the Company

For further details, see the section titled "Risk Factors" on page 16 of the Red Herring Prospectus.

Brief details of top 5 material outstanding litigations against the Company (on a consolidated basis) and amount involved:

Sr. No.	Particulars	Litigation filed by	Current Status	Amount involved (in ₹ million)
Against the Company				
1.	The Food Director issued a notice to our Company in relation to sample of the pasta moccagatta dal collected from our hotel being misbranded and failing to meet the prescribed standards under the applicable law. Subsequently, a chargesheet was filed against certain of our officers and employees alleging sale and distribution of misbranded products, who filed their response praying for deletion of their names from the charge-sheet. For further details, refer to page 516 of the RHP.	Food Inspector, Indore and The Deputy Director, Food and Drug Administration, Indore	Outstanding	Not ascertainable

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

Sr. No.	Particulars	Litigation filed by	Current Status	Amount involved (in ₹ million)
2.	The Collector of Stamps, New Delhi, issued various show cause notices to our Company and Hyacinth alleging non-payment of applicable stamp duty on the agreements relating to use of land in Delhi Airport Aerocity. Our Company and Hyacinth, filed a writ petition before the High Court of Delhi against such notices pursuant to which the court has stayed the proceedings. For further details, refer to page 518 of the RHP.	The Collector of Stamps, New Delhi	Outstanding	Not ascertainable
Against the Subsidiaries				
3.	The Collector, Ghaziabad registered certain complaints against Canary alleging payment of improper stamp duty for purchase of certain floors of East Delhi Mall, Delhi from CCPL Developers. Post an inspection of our premises, the Collector passed orders directing Canary to pay additional stamp duty along with fine, which was paid by Canary. Against the order of the Collector, an appeal by the state before the Chief Controlling Revenue Authority, Allahabad which was subsequently transferred to the Board of Revenue, Circuit Bench, Meerut. The Board of Revenue passed an order directing Canary to pay the stamp deficit along with a penalty and an interest amount. Canary has filed a writ petition in the High Court of Allahabad and the court stayed the order in favour of Canary until the next hearing. For further details, refer to page 521 of the RHP.	The Collector, Ghaziabad	Outstanding	10.32 in addition to an interest at the rate of 1.5% per month on the deficit stamp duty
4.	The South Delhi Municipal Corporation ("SDMC") issued a notice stating that Hyacinth had not filed its self-assessment property tax return. Hyacinth in its reply clarified that no vacant land tax was imposable. Subsequently, SDMC issued an assessment order stating that vacant land tax is imposed from the date of handing over of the possession of the land and determined annual values for the purpose of determination of tax applicable to the lease of land by Hyacinth and issued a demand notice against Hyacinth. Against such order and the demand notice, Hyacinth has filed a writ petition before the Delhi High Court. For further details, refer to page 523 of the RHP.	South Delhi Municipal Corporation	Outstanding	6.82
5.	Malviya National Institute of Technology, Jaipur ("MNIT") filed an application before the Sub-divisional Officer ("SDO"), Jaipur claiming that a portion of the land on which Red Fox Hotel, Jaipur has been constructed is owned by MNIT. The SDO pursuant to its order recorded the land in the name of other persons while removing the name of MNIT. Against the order of the SDO, MNIT filed an appeal before the Divisional Commissioner, Jaipur, against Sukhsagar and others, stating that Sukhsagar and Devshish Builders Private Limited had encroached on such land. The appeal was dismissed by the Divisional Commissioner. MNIT thereafter filed a writ petition before the High Court of Rajasthan challenging the order of the Divisional Commissioner. For further details, refer to page 525 of the RHP.	Malviya National Institute of Technology, Jaipur	Outstanding	Not ascertainable

Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action, if any – NIL

Brief details of outstanding criminal proceedings against Promoters - NIL

ANY OTHER IMPORTANT INFORMATION AS PER GCBRLMS AND BRLM/ISSUER COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each Selling Shareholder, hereby confirm that all statements and undertakings made or confirmed by it in the Red Herring Prospectus about it or in relation to itself and the Equity Shares offered by it in the Offer for Sale are true and correct. However, each Selling Shareholder, does not assume any responsibility for any other statements, including without limitation, any and all of the statements made by or in relation to our Company or the other Selling Shareholders in the Red Herring Prospectus.

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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

1. Name of sole/ First Bidder should be exactly the same as it appears in the Depository records.
2. Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
3. 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".
4. 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.
5. 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.
6. **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 Member/ 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 / CRTA STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER
		Mr. /Ms./M/s. _____ _____ Address _____ _____ Tel. No. (with STD code) / Mobile _____ Email _____
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	SCSB BRANCH STAMP & CODE	2. PAN OF SOLE / FIRST BIDDER

BANK BRANCH SERIAL NO.	SCSB SERIAL NO.	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" (Please ✓ tick)
Option 1												<input type="checkbox"/>
(OR) Option 2												<input type="checkbox"/>
(OR) Option 3												<input type="checkbox"/>

5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL BIDDERS 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" (Please ✓ tick)
Option 1												<input type="checkbox"/>
(OR) Option 2												<input type="checkbox"/>
(OR) Option 3												<input type="checkbox"/>

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

<p>ASBA</p> <p>Bank A/c No. _____</p> <p>Bank Name & Branch _____</p>	<p>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 'BIDDERS 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.</p>
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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 - R

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

Bid cum Application Form No.

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

TEAR HERE

LEMON TREE HOTELS LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - R	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th></th> <th>Option 1</th> <th>Option 2</th> <th>Option 3</th> </tr> <tr> <td>No. of Equity Shares</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Bid Price</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Additional Amount Blocked (₹)</td> <td></td> <td></td> <td></td> </tr> </table>		Option 1	Option 2	Option 3	No. of Equity Shares				Bid Price				Additional Amount Blocked (₹)				<p>Stamp & Signature of Syndicate Member / Registered Broker / SCSB / CDP / CRTA</p>	<p>Name of Sole / First Bidder</p>
	Option 1	Option 2	Option 3																
No. of Equity Shares																			
Bid Price																			
Additional Amount Blocked (₹)																			
ASBA Bank A/c No.				Bid cum Application Form No.															
Bank Name & Branch																			