



January 24, 2025

**National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
Mumbai – 400 051**

**BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001**

**Name of Scrip: LEMONTREE**

**BSE Scrip Code: 541233**

**Sub: Execution of Hotel Operating Agreement by Wholly Owned Subsidiary**

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

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Dear Sir/ Madam,

We would like to inform you regarding execution of a Hotel Operating Agreement in respect of upcoming hotel at Vadodara, Gujarat by Carnation Hotels Private Limited ("**Carnation Hotels**"), a wholly owned subsidiary of Lemon Tree Hotels Limited ("**the Company**"). The Hotel shall be operated by Carnation Hotels under the brand name "Lemon Tree Premier" subject to execution of license agreement by the Company and is expected to start its operation in FY 2029.

The License Agreement for permitting usage of the brand name "Lemon Tree Premier" for the purpose of operations of Hotel by Carnation Hotels shall be executed on completion of construction and handing over of the Hotel.

This Hotel will feature 92 well-appointed rooms, a restaurant, a meeting room, a swimming pool, a spa and other public areas.

Please find attached herewith the copy of the press release to be made in this regard.

Please take the above intimation on record.

Thanking You

**For Lemon Tree Hotels Limited**

**Kapil Sharma  
Chief Financial Officer  
Encl: a/a**

**Lemon Tree Hotels Limited**

(CIN No. L74899DL1992PLC049022)

Registered Office: Asset No. 6, Aerocity Hospitality District, New Delhi-110037

T +91 11 4605 0101 | F +91 11 46050110 | E hi@lemontreehotels.com

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



## **Lemon Tree Hotels announces execution of HOA for a new property in Gujarat**

**Vadodara, 24<sup>th</sup> January 2025:** Lemon Tree Hotels announces execution of Hotel Operating Agreement ('HOA') in respect of upcoming Hotel — at Vadodara, Gujarat by Carnation Hotels Private Limited, a wholly-owned subsidiary of Lemon Tree Hotels Limited. Carnation Hotels Private Limited shall operate the Hotel under the brand name "Lemon Tree Premier" subject to execution of license agreement by Lemon Tree Hotels Limited. Hotel is expected to start its operations in FY 2029

The vibrant metropolis of Vadodara boasts a rich heritage, exemplified by architectural gems like the opulent Lakshmi Vilas Palace. Beyond its historical allure, the city is a prominent industrial center, with thriving textiles and chemicals sectors. Renowned institutions like the Maharaja Sayajirao University make it an important educational center. The city celebrates festivals like Navratri with immense enthusiasm, reflecting its strong cultural traditions. With parks and gardens dotting the landscape, Vadodara is a liveable and attractive city.

Lemon Tree Premier, Vadodara, Gujarat will feature 92 well-appointed rooms, a restaurant, a meeting room, a swimming pool, a spa and other public areas. Vadodara Airport is approximately 10.5 kms away from the property while the Vadodara Railway Station is about 3 kms away. The hotel is also well connected by roadways for both public and private transport.

License Agreement for permitting usage of the brand name "LEMON TREE PREMIER" for the purpose of operations of Hotel by Carnation Hotels Private Limited shall be executed on completion of construction and handing over of the Hotel.

Speaking on the occasion, Mr. Vilas Pawar, CEO - Managed & Franchise Business, Lemon Tree Hotels commented, *"We are delighted to strengthen our portfolio further in Gujarat, where we have the maximum number of upcoming hotels. With 17 hotels in the pipeline, including this one, which would add around 1,300 rooms to the inventory, Gujarat is certainly a rapidly expanding market for hospitality."*

***DISCLAIMER:*** *The business arrangement mentioned above is limited to the operational management of the aforesaid Hotel as and when it is ready for operations, subject to statutory, regulatory and contractual compliances. Carnation Hotels Private Limited or its affiliates ("Lemon Tree Hotels Group") is not, in any manner whatsoever, connected with ownership, development, sales and marketing of the Hotel project.*

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## **ABOUT LEMON TREE HOTELS LIMITED**

Lemon Tree Hotels Limited (LTH) is one of the largest hotel chains in India, and owns/leases/operates/franchises hotels across the upscale, upper-midscale, midscale and economy segments. It delivers differentiated yet superior service offerings, with a compelling value proposition. The group offers seven brands to meet guests' needs across all levels, viz. Aurika Hotels & Resorts, Lemon Tree Premier, Lemon Tree Hotels, Red Fox Hotels by Lemon Tree Hotels, Keys Prima by Lemon Tree Hotels, Keys Select by Lemon Tree Hotels and Keys Lite by Lemon Tree Hotels.

LTH opened its first hotel with 49 rooms in May 2004. Today, the company has a portfolio of 200+ hotels, which includes over 110 operational hotels and more than 90 hotels set to open in India and internationally. Lemon Tree Hotels are located across India, in key metro regions including the NCR, Mumbai, Kolkata, Bengaluru, Hyderabad and Chennai, as well as numerous tier I, II and III cities such as Pune, Ahmedabad, Chandigarh, Jaipur, Indore, Aurangabad, Udaipur, Visakhapatnam, Kochi, Ludhiana, Thiruvananthapuram, Vijayawada, etc. The company has also expanded internationally to Dubai, Bhutan and Nepal.

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