

March 3, 2023

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

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

Name of Scrip: LEMONTREE

BSE Scrip Code: 541233

Subject: Signing of License Agreement's

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

Dear Sir

With reference to the captioned subject, we would like to inform you that the Company has signed License Agreement for two properties in Dapoli, Maharashtra under the Company's brand "Lemon Tree Hotel" and "Keys Lite by Lemon Tree Hotel". The hotels are expected to be operational by October, 2023.

Lemon Tree Hotel, Dapoli will feature 50 well-appointed rooms, a restaurant, a bar, banquet spaces, a swimming pool, a fitness center and other public areas.

Keys Lite by Lemon Tree Hotels, Sylvan will feature 20 well-appointed rooms, a restaurant, banquet lawns, swimming pool, indoor and outdoor games facilities and other public areas.


Carnation Hotels Private Limited, a wholly owned subsidiary and the hotel management arm of the Company will be operating these hotels.

Please find attached herewith the copy of the press release in above regard.

Please take the above intimation on record.

Thanking you,

For Lemon Tree Hotels Limited

**NIKHIL
SETHI**  Digitally signed by
NIKHIL SETHI
Date: 2023.03.03
13:58:43 +05'30'

**Nikhil Sethi
AVP Legal & Group Company Secretary
And Compliance Officer**

Lemon Tree Hotels Limited

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Lemon Tree Hotels signs two new hotels in Dapoli, Maharashtra

New Delhi, March 3, 2023: Lemon Tree Hotels announced two new signings in Maharashtra – Lemon Tree Hotel, Dapoli and Keys Lite by Lemon Tree Hotels, Sylvan, Dapoli. Both the properties are expected to be operational by October 2023 and shall be managed by Carnation Hotels Private Limited, a wholly-owned subsidiary and the management arm of Lemon Tree Hotels Limited.

Lemon Tree Hotel, Dapoli will feature 50 well-appointed rooms, a restaurant, a bar, banquet spaces, a swimming pool, a fitness center and other public areas.

Keys Lite by Lemon Tree Hotels Sylvan will feature 20 well-appointed rooms, a restaurant, banquet lawns, swimming pool, indoor and outdoor games facilities and other public areas.

Both the properties are well connected by both public and private transport to all the major cities in Maharashtra, including Mumbai and Pune.

Dapoli is a popular beach destination in the South Konkan region of Maharashtra. With pristine beaches, historical temples, caves and forts scattered around, Dapoli has something to offer everyone. Dapoli has increasingly become very popular with many tourists from Mumbai and Pune visiting it as a weekend destination, given the accessible distance. Dapoli is also known as the mini-Mahabaleshwar of Maharashtra, owing to its cool climate throughout the year, which makes it a perfect holiday spot.

Speaking on the occasion, Mr. Mahesh Aiyer, CEO, Carnation Hotels Private Limited commented, *"We are delighted to announce two hotel signings in Dapoli with our valued partner, PRS Hospitality Infrastructure Development (I) Pvt. Ltd. We already have 8 operational hotels in the state, in Mumbai, Pune and Aurangabad, another 2 upcoming in Mumbai and, now, 2 in Dapoli. We have found that Maharashtra has immense tourism and business potential and are looking at adding more hotels and resorts in the state to our existing portfolio,"* he further added.

ABOUT LEMON TREE HOTELS LIMITED

Lemon Tree Hotels Limited (LTHL) is one of the largest hotel chains in India on the basis of controlling interest in owned and leased rooms, the sixth largest by consolidated inventory, and the largest in the mid-market hotel sector. LTHL operates across the upscale, upper-midscale, midscale and economy segments, and delivers differentiated yet superior service offerings, with a compelling value proposition.



LTHL opened its first hotel with 49 rooms in May 2004 and currently operates ~8,350 rooms in 87 hotels across 53 destinations. When the current pipeline becomes operational, LTHL will be operating ~11,600 rooms in 129 hotels across 83 destinations. The group offers seven brands to meet guests' needs across all levels, viz. Aurika Hotels & Resorts, Lemon Tree Premier, Lemon Tree Hotels, Red Fox by Lemon Tree Hotels, Keys Prima by Lemon Tree Hotels, Keys Select by Lemon Tree Hotels and Keys Lite by Lemon Tree Hotels.

Lemon Tree Hotels are located across India, in 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, Vishakhapatnam, Kochi, Ludhiana, Thiruvananthapuram, Vijayawada etc. The company expanded internationally with hotels opening in Dubai in December 2019 and in Bhutan in February 2020. New hotels are also set to open internationally in Bhutan and Nepal.

