

February 22, 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

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 a License Agreement for a 47 room property in Bhopal, Madhya Pradesh under the Company's brand "Lemon Tree Hotel". The hotel is expected to be operational by December, 2023.

This hotel will feature 47 well-appointed rooms, a restaurant, a banquet, a gym and other public areas.

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

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 Digitally signed
by NIKHIL SETHI
SETHI Date: 2023.02.22
17:19:59 +05'30'

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

Lemon Tree Hotels Limited

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Lemon Tree Hotels signs a new hotel in Bhopal

New Delhi, February 22, 2023: Lemon Tree Hotels announced its latest signing, Lemon Tree Hotel, Bhopal, Madhya Pradesh. The property is expected to be operational by December 2023 and shall be managed by Carnation Hotels Private Limited, a wholly-owned subsidiary and the management arm of Lemon Tree Hotels Limited.

This property will feature 47 well-appointed rooms, a restaurant, a banquet, a gym and other public areas. The Bhopal Airport is about 17 kms from the property while the Railway Station is just 6 kms. The property is connected by both public and private transport to all the major cities in India.

With several water bodies dotting the city, Bhopal is known as the "city of lakes". The lakes supply drinking water and are used for recreational activities too. Around the lakes are several palaces and a fort that dates back to the 1700s. Bhopal has several mosques, including the 19th-century Taj-ul-Masjid, the largest mosque in India. A three-day religious pilgrimage is held at the mosque annually which attracts Muslim pilgrims from all parts of India. Other tourist attractions in and around Bhopal include Fatehgarh Fort; Lakshmi Narayan Temple; Bharat Bhawan, a multipurpose arts centre; the Museum of Man, an open-air exhibit of replicas of different Indian tribal dwellings and Van Vihar National Park which is a zoological park.

Speaking on the occasion, Mr. Mahesh Aiyer, CEO, Carnation Hotels Private Limited commented, "We are happy to announce our expansion in Madhya Pradesh with our valued partner, Hotel Rajtilak Pvt. Ltd. We already have 2 operational hotels in the state, in Indore and Bandhavgarh and another 3 upcoming in Kanha, Jabalpur and, now, Bhopal. We have found that Madhya Pradesh has immense tourism and business potential and are looking at adding more hotels and resorts in the state to our existing portfolio. Though we are just in February, this is already the fifth hotel signed by the company this CY. We signed 19 hotels in the previous CY and we are looking to top that number in CY23 through our asset-light expansion strategy," 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 (by CY 2024/25), LTHL will be operating ~11,450 rooms in 126 hotels across 81 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 Hotels 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.

