



August 19, 2022

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400051**

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001**

NSE Scrip Symbol: LEMONTREE

BSE Scrip Code: 541233

Subject: Disclosure under Regulation 30(6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Ref: Analysts/Investor Meet

Dear Sir

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the management of the Company will be participating in the corporate roadshow from August 22, 2022 to August 24, 2022 in Singapore organized by Motilal Oswal Securities Limited:

In this regard, the Corporate Presentation is enclosed herewith.

Thanking You

Thanking you,

For **Lemon Tree Hotels Limited**


Nikhil Sethi
AVP Legal & Group Company Secretary
And Compliance Officer



Lemon Tree Hotels Limited

(CIN No. L74899DL1992PLC049022)

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

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Lemon Tree Hotels Limited

Singapore Roadshow
22nd-24th August, 2022



Aurika, Udaipur

AURIKA
HOTELS & RESORTS


lemon tree
PREMIER


lemon tree
HOTELS


redfox
BY LEMON TREE HOTELS


keys
PRIMA
BY LEMON TREE HOTELS


keys
SELECT
BY LEMON TREE HOTELS


keys
LITE
BY LEMON TREE HOTELS

Lemon Tree – Snapshot as on 30th June 2022

**Current (17% of Branded
Mid Market Hotels in
India*)**

Pipeline

By CY25



**8,251
rooms;
84 hotels**



**2,424
rooms;
26 hotels**



**10,675
rooms;
110 hotels**

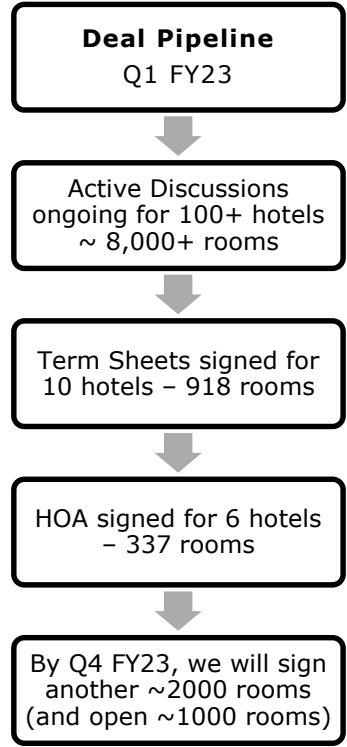
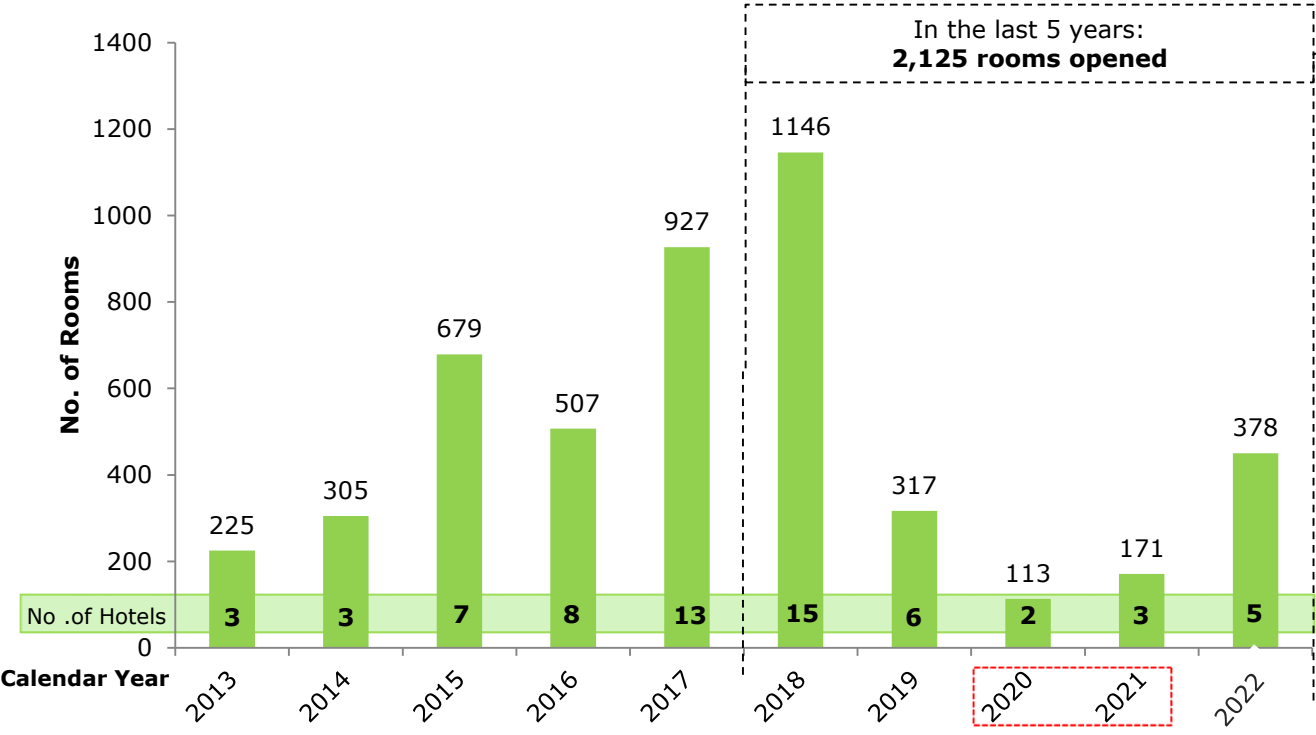
Brand	Current	Pipeline	By FY25
Aurika Hotels & Resorts	194 Rooms; 2 Hotels	801 Rooms; 2 Hotels	995 Rooms; 4 Hotels
Lemon Tree Premier	2,514 Rooms; 18 Hotels	80 Rooms; 1 Hotel	2,594 Rooms; 19 Hotels
Lemon Tree Hotels[#]	2,867 Rooms; 39 Hotels	1,360 Rooms; 19 Hotels	4,227 Rooms; 58 Hotels
Red Fox by Lemon Tree Hotels	1,401 Rooms; 12 Hotels	--	1,401 Rooms; 12 Hotels
Keys by Lemon Tree Hotels	1,275 Rooms; 13 Hotels	183 Rooms; 4 Hotels	1,458 Rooms; 17 Hotels

*Source : Hotelivate – The Ultimate Indian Travel Hospitality Report 2019, Horwah HTL India Market Review 2018

#Includes Lemon Tree Resorts



Management Contracts: Openings over the years

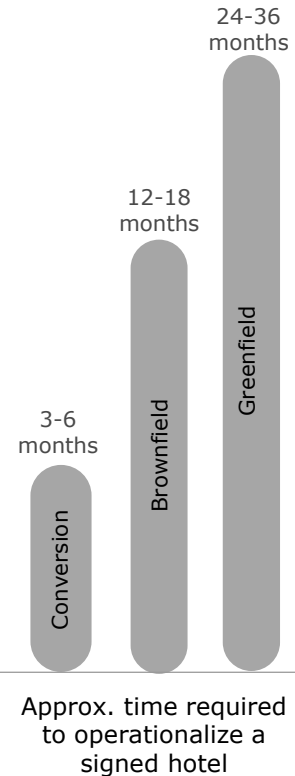


COVID waves



Expansion Plans – Pipeline of Management Contracts - As of 30th June 2022

#	Hotel Pipeline	City	GF/BF/C*	Rooms	Opening date
1	Lemon Tree Hotel Kalina, Mumbai	Mumbai	BF	70	Oct-22
2	Keys Lite by Lemon Tree Hotels, Sreekanya	Visakhapatnam	C	44	Nov-22
3	Lemon Tree Hotel, Mukteshwar	Mukteshwar	C	41	Dec-22
4	Lemon Tree Hotel, Tapovan, Rishikesh	Rishikesh	BF	102	Dec-22
5	Lemon Tree Hotel, Malad, Mumbai	Mumbai	C	93	Dec-22
6	Lemon Tree Hotel, McLeodganj	Dharamshala	BF	39	Jan-23
7	Lemon Tree Hotel, Gulmarg	Gulmarg	BF	35	Jan-23
8	The Spectrum, operated by Lemon Tree Hotels	Gurugram	BF	260	Mar-23
9	Lemon Tree Resort, Mussoorie	Mussoorie	C	40	Mar-23
10	Lemon Tree Premier, Biratnagar, Nepal	Biratnagar, Nepal	BF	80	Apr-23
11	Lemon Tree Hotel, Agra	Agra	BF	62	Apr-23
12	Lemon Tree Hotel, Sonmarg	Sonmarg	BF	40	Apr-23
13	Keys Lite by Lemon Tree Hotels, Jaipur	Jaipur	BF	47	Apr-23
14	Lemon Tree Hotel, Bokaro	Bokaro	BF	70	Jun-23
15	Lemon Tree Hotel, Thiruvananthapuram	Thiruvananthapuram	BF	100	Jul-23
16	Keys Select by Lemon Tree Hotels, Chirang	Chirang, Assam	BF	40	Jul-26
17	Lemon Tree Hotel, Kathmandu	Kathmandu, Nepal	GF	75	Sep-23
18	Keys Select by Lemon Tree Hotels, Gandhi Ashram	Ahmedabad	C	52	Oct-23
19	Lemon Tree Resort Thimphu, Bhutan	Thimphu, Bhutan	BF	38	Oct-23
20	Lemon Tree Hotel, Darjeeling	Darjeeling	BF	55	Mar-24
21	Aurika, Rishikesh	Rishikesh	GF	132	Mar-25
22	Lemon Tree Hotel, Kharar	Kharar	GF	60	Apr-25
23	Lemon Tree Hotel, Ludhiana	Ludhiana	BF	60	TBD
24	Bhangeri Durbar Resort, operated by Lemon Tree Hotels	Nagarkot, Nepal	GF	51	TBD
Total				1686	

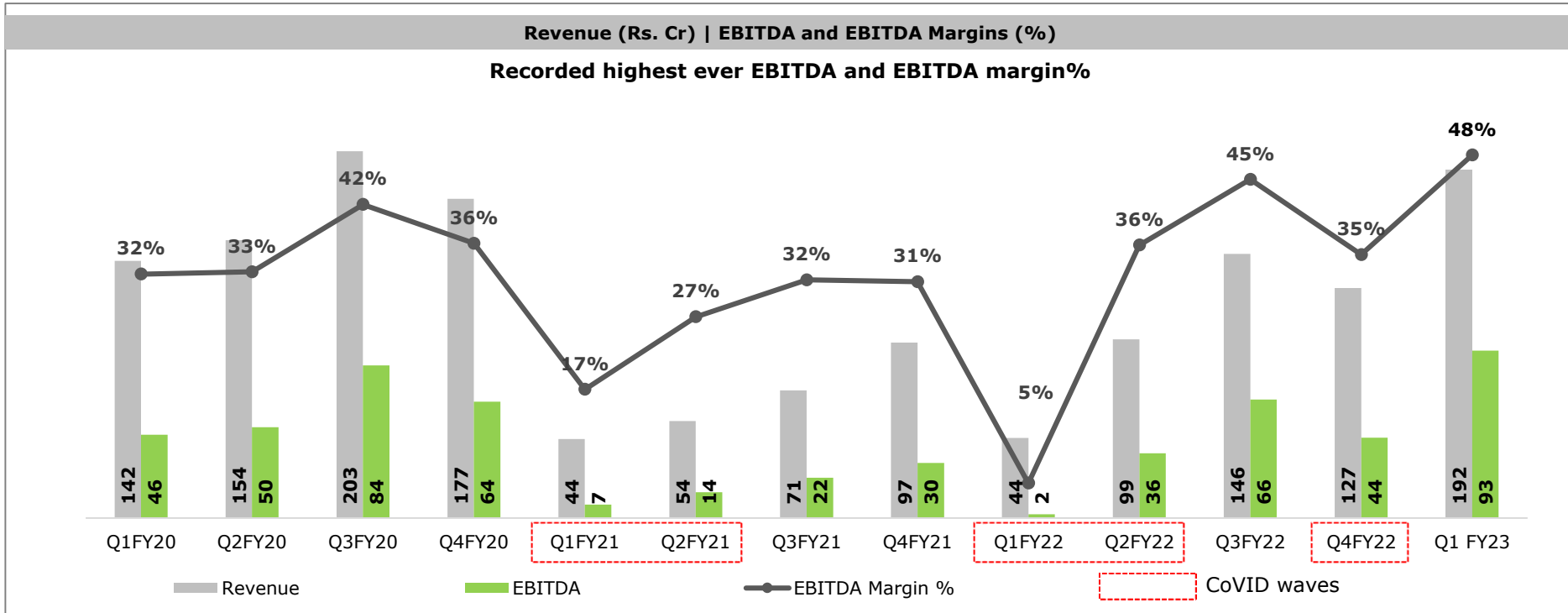


*GF- Greenfield; BF- Brownfield; C- Conversion

Hotels signed in Q1 FY23

Note: The dates are under the best case scenario and as per latest update from owners based on their lines of credit

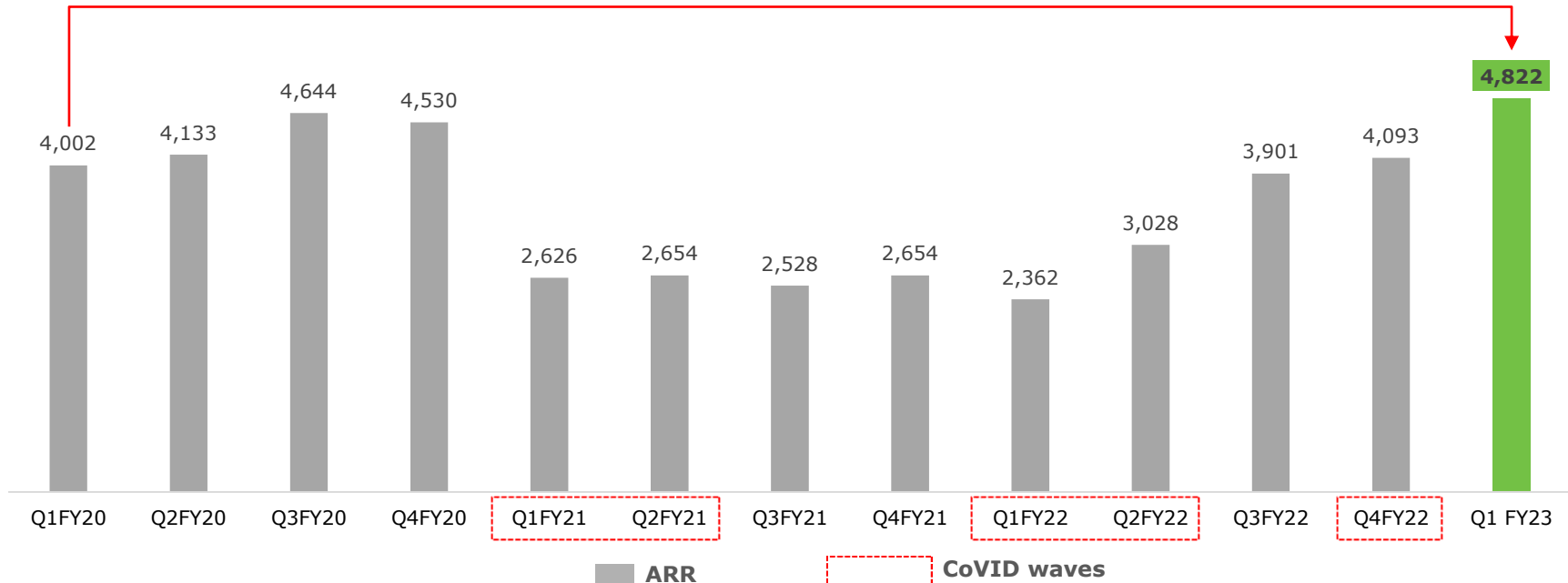
EBITDA Margin Expansion driven by structural cost rationalization



Notes:
Q4FY22 and Q1 FY23 EBITDA Margin% is adjusted for Stamp Duty expense of Rs. 15.3 Cr and Rs. 4.8 Cr respectively

Q-o-Q ARR Recovery

ARR in Q1 FY23 is highest ever since Q1 FY20 (ie. 20% higher)

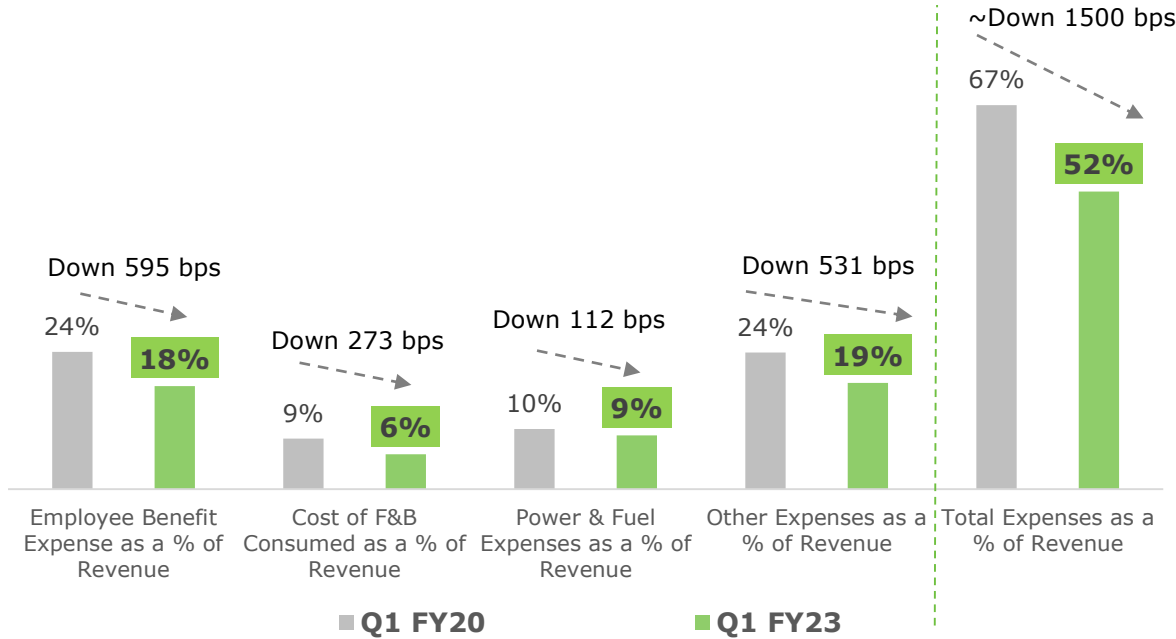


Trends for owned/leased rooms

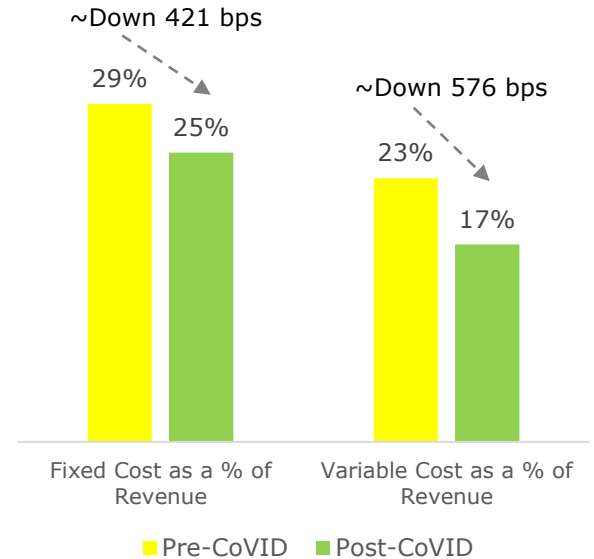


Cost Optimization

Net EBITDA margin % has expanded by approx. 1500 bps
(48% in Q1FY23 vs 32% in Q1FY20)



Hotel level* FC and VC comparison on normalized basis

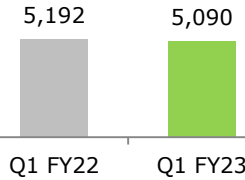


* For 10 Adult Hotels which opened between 2011 and 2017

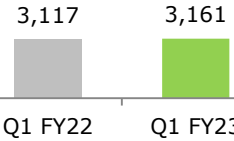
Q1 FY23 Performance Highlights – Operational Metrics (Consolidated)

Inventory

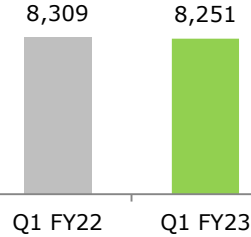
Owned/Leased rooms



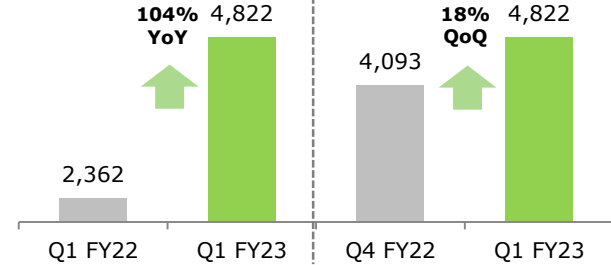
Managed/Franchised rooms



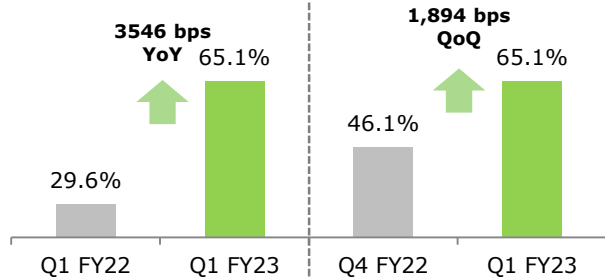
Total rooms



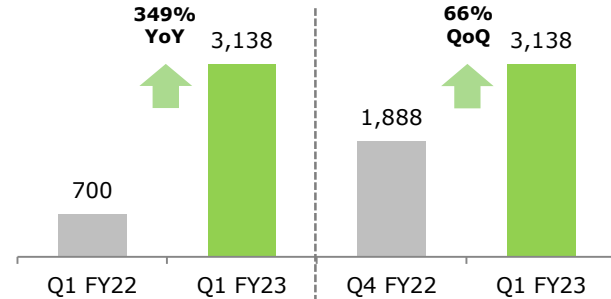
Average Room Rate (Rs.)



Occupancy (%)



RevPAR (Rs.)

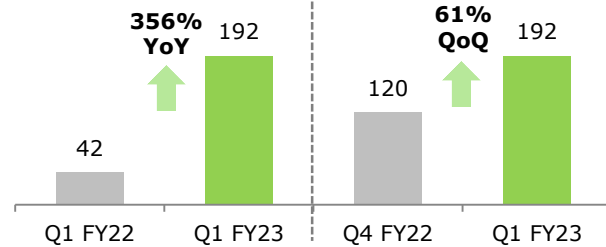


Trends for owned/leased rooms

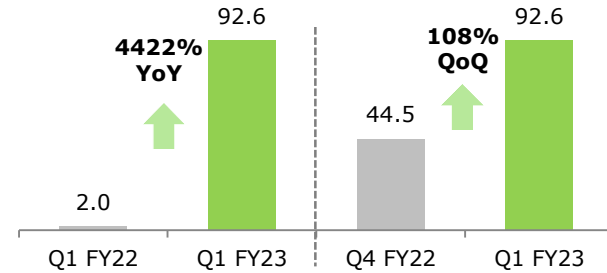
Notes: ARR, Occupancy and RevPAR are for our owned and leased hotels only

Q1 FY23 Performance Highlights – Financial Metrics (Consolidated)

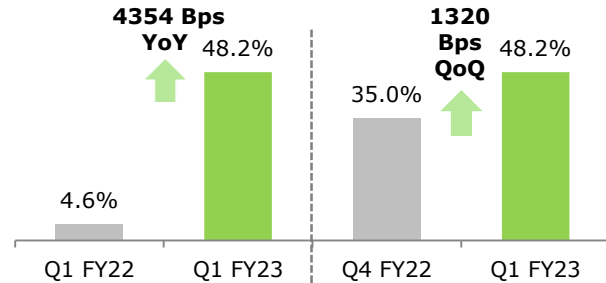
Revenue from Operations (Rs. Cr)



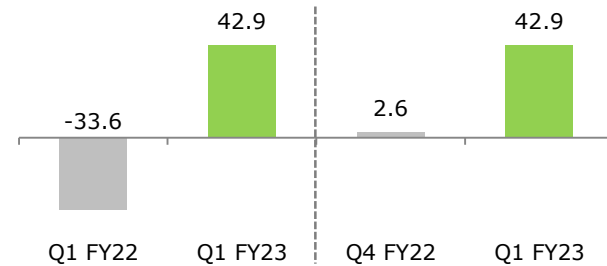
EBITDA (Rs. Cr)



EBITDA Margin (%)



Cash profit (Rs. Cr)



Note:

For Q1FY23 and Q4FY22 Cash Profit is calculated as PAT + Depreciation + Stamp Duty Expense; for Q1FY22 Cash Profit is calculated as PAT + Depreciation
Q1FY23 and Q4FY22 EBITDA and EBITDA Margin% is adjusted for Stamp Duty expense of Rs. 4.8 Cr and Rs. 15.3 Cr respectively

Q1 FY23 Operational Performance by Brands & Region (Trends for owned/leased rooms)



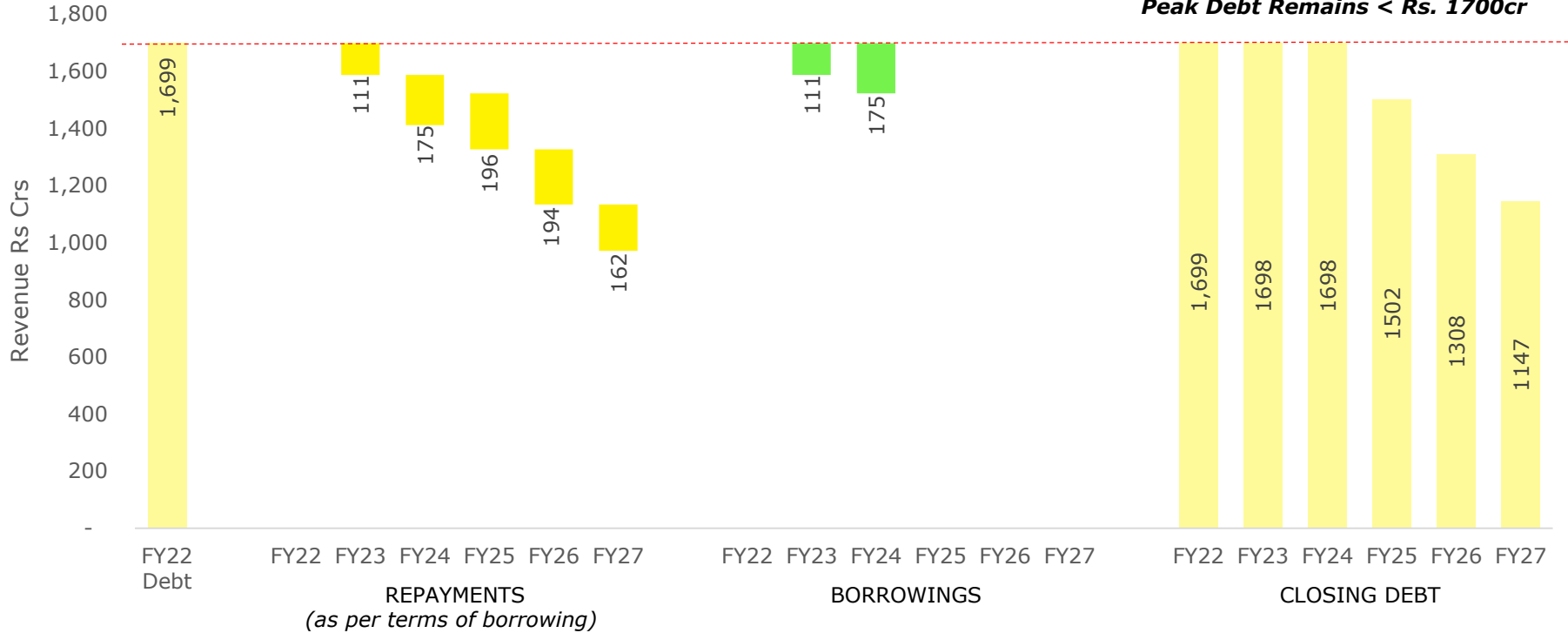
Parameters	RevPAR (Rs.)			Occupancy Rate (%)			Average Daily Rate (Rs.)			Hotel level EBITDAR/room (Rs. Lacs)			Hotel level EBITDAR Margin		
	Q1 FY23	Q1 FY22	Change (%)	Q1 FY23	Q1 FY22	Change (bps)	Q1 FY23	Q1 FY22	Change (%)	Q1 FY23	Q1 FY22	Change (%)	Q1 FY23	Q1 FY22	Change (bps)
By Brand (#Rooms)															
Aurika Hotels & Resorts (139)	4,093	334	1127%	37%	4%	3,271	11,207	8,754	28%	2.55	-0.21	NA	47.6%	-29.9%	7,747
Lemon Tree Premier (1,603)	4,184	1,135	269%	71%	46%	2,522	5,896	2,480	138%	2.69	0.26	950%	56.0%	20.5%	3,553
Lemon Tree Hotels (1562)	3,238	607	433%	68%	24%	4,412	4,751	2,527	88%	1.86	0.02	9925%	48.6%	2.6%	4,603
Red Fox by Lemon Tree Hotels (952)	2,361	534	342%	64%	26%	3,786	3,712	2,075	79%	1.10	0.06	1627%	47.3%	11.7%	3,559
Keys by Lemon Tree Hotels (936)	1,784	333	437%	56%	19%	3,642	3,211	1,737	85%	0.58	-0.02	NA	31.5%	-3.9%	3,535

Parameters	RevPAR (Rs.)			Occupancy Rate (%)			Average Daily Rate (Rs.)			Hotel level EBITDAR/room (Rs. Lacs)			Hotel level EBITDAR Margin		
	Q1 FY23	Q1 FY22	Change (%)	Q1 FY23	Q1 FY22	Change (bps)	Q1 FY23	Q1 FY22	Change (%)	Q1 FY23	Q1 FY22	Change (%)	Q1 FY23	Q1 FY22	Change (bps)
By Region (#Rooms)															
Delhi (636)	3,549	883	302%	73%	38%	3,410	4,895	2,298	113%	1.87	0.04	5008%	45.2%	3.6%	4,155
Gurugram (529)	2,695	665	305%	57%	24%	3,269	4,758	2,775	71%	1.36	0.03	4454%	39.7%	3.6%	3,614
Hyderabad (663)	3,885	877	343%	73%	42%	3,122	5,300	2,084	154%	2.69	0.27	880%	61.7%	28.7%	3,294
Bengaluru (874)	3,297	372	785%	76%	19%	5,714	4,352	2,000	118%	1.97	-0.07	NA	56.5%	-16.4%	7,296
Mumbai (303)	5,292	1,883	181%	74%	72%	238	7,114	2,615	172%	3.63	0.69	424%	62.4%	37.9%	2,446
Pune (426)	3,211	505	536%	71%	20%	5,173	4,501	2,576	75%	1.80	-0.01	NA	49.0%	-2.2%	5,117
Rest of India (1,761)	2,350	583	303%	53%	24%	2,899	4,431	2,425	83%	1.07	0.05	1939%	40.5%	7.6%	3,295
Total (5192)	3,138	700	349%	65%	30%	3,546	4,822	2,362	104%	1.76	0.09	1908%	49.9%	11.1%	3,885

Gross Debt Position with repayments as per terms of borrowing

Gross Debt Position (in Cr.)

Peak Debt Remains < Rs. 1700cr



Environment Social Governance (ESG) – Vision FY26



In the area of Environment, we are focused on becoming more energy efficient, adopting renewable energy, mitigating and adapting to climate change, conserving water and reducing waste

At the center of our ESG approach is our commitment to **creating sustained value**. This is across all stakeholders - shareholders and investors, employees, customers, suppliers and the society at large.



In the area of Social, our emphasis is on the development of people, especially creating an inclusive and equal opportunity workplace and empowering local communities

Vision FY26 reflects our belief that our business operations are inherently integrated with delivering social and environmental impact.










In the area of Governance, our commitment is towards building an ethical and transparent organization

Click here to read the report: [ESG Report](#)

ESG – Vision FY26 linked to Sustainable Development Goals

Our ambitions for FY26 are based on the following goals and aspirations:

<p>15%</p> <p>Reduction in Energy Consumption (intensity based) by FY26 over FY19 baseline</p>	<p>50%</p> <p>Renewable energy (RE) usage by FY26</p>	<p>40%</p> <p>Reduction in GHG emissions (intensity based) by FY26 over FY19 baseline</p>	<p>10%</p> <p>Reduction in water consumption (intensity based) by FY26 over FY19 baseline</p>	<p>100%</p> <p>Certified Green Buildings (hotels) by FY26</p>	<p>30%</p> <p>ODIs in the workforce by FY26</p>	<p>15%</p> <p>Women across the workforce by FY26</p>
						

Click here to read the report: [ESG Report](#)



ANNEXURES

Aurika, Udaipur

Portfolio Breakup as on 30th June 2022 - Operational

Operational Portfolio	Owned (incl. on leased land)		Leased		Managed/ Franchised		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
Aurika Hotels & Resorts	1	139	0	0	1	55	2	194
Lemon Tree Premier	7	1442	2	161	9	911	18	2514
Lemon Tree Hotels	13	1241	4	321	22	1305	39	2867
Red Fox by Lemon Tree Hotels	5	759	1	91	6	551	12	1401
Keys Prima by Lemon Tree Hotels	0	0	0	0	1	40	1	40
Keys Select by Lemon Tree Hotels	7	936	0	0	3	235	10	1171
Keys Lite by Lemon Tree Hotels	0	0	0	0	2	64	2	64
Total	33	4517	7	573	44	3161	84	8251

Portfolio Breakup as on 30th June 2022 - Pipeline

Pipeline Portfolio	Owned (incl. on leased land)		Leased		Managed/ Franchised		Total	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
Aurika Hotels & Resorts	1	669	0	0	1	132	2	801
Lemon Tree Premier	0	0	0	0	1	80	1	80
Lemon Tree Hotels	1	69	0	0	18	1291	17	1207
Red Fox by Lemon Tree Hotels	0	0	0	0	0	0	0	0
Keys Prima by Lemon Tree Hotels	0	0	0	0	0	0	0	0
Keys Select by Lemon Tree Hotels	0	0	0	0	2	92	0	0
Keys Lite by Lemon Tree Hotels	0	0	0	0	2	91	2	91
Total	2	738	0	0	24	1686	26	2424



Expansion Plans – Hotels under Development

Under-development hotels	Type	Rooms	Expected Opening date	Ownership (%)
Lemon Tree Mountain Resort, Shimla	Owned	69	TBD	100.00%
Aurika, Mumbai International Airport	Owned	669	CY23	58.91%
Total		738		

- * Total estimated project cost is Rs. 1,006 Cr
- * Total capital deployed/capital expenditure already incurred (i.e. CWIP + Security Deposit for leased assets under-development + Land Capitalised + Capital advances – Capital creditors) as on 30th June 2022 is Rs. 440 Cr

Aurika, Mumbai Airport (MIAL) | Representation

Representation



Current



Lemon Tree Mountain Resort, Shimla | Representation

Representation



Current



About Lemon Tree Hotels

Lemon Tree Hotels Limited is India's largest hotel chain in the mid-priced 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 operate in the upscale segment and in the mid-market sector, consisting of the upper-midscale, midscale and economy segments. We deliver differentiated yet superior service offerings, with a value-for-money proposition.

LTHL opened its first hotel with 49 rooms in May 2004 and currently operates ~8,250 rooms in 84 hotels across 52 destinations, in India and abroad, under its various brands viz. Aurika Hotels & Resorts, Lemon Tree Premier, Lemon Tree Hotels, Red Fox Hotels, Keys Prima, Keys Select and Keys Lite. As the current pipeline becomes operational, ~10,700 rooms in 110 hotels across 66 destinations, in India and abroad shall be operated under the LTHL brands.

Lemon Tree Hotels, including Keys Hotels, are located across India, in metro regions including the NCR, Mumbai, Kolkata, Bengaluru, Hyderabad and Chennai, as well as numerous other tier I and II cities such as Pune, Ahmedabad, Chandigarh, Jaipur, Indore, Aurangabad, Udaipur, Vishakhapatnam, Kochi, Ludhiana, Thiruvananthapuram and Vijayawada. 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.

To know more, visit lemontreehotels.com | aurikahotels.com | keyshotels.com

For more information about us, please visit www.lemontreehotels.com or contact:

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UPSCALE



UPPER MIDSCALE



MIDSCALE



ECONOMY



UPPER MIDSCALE



MIDSCALE



ECONOMY