

refreshingly different



December 1, 2020

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: Submission of Complete Cash Flow Statement for the half year ended September 30, 2020

Re: Unaudited financial results (Standalone & Consolidated) for the quarter and half year ended September 30, 2020 alongwith Limited Review Report

In continuation to the quick financial results (Standalone and Consolidated) for the quarter and half year ended September 30, 2020 submitted with the Stock Exchange on November 6, 2020, please find attached herewith the scan copy of complete Cash Flow Statement (Standalone and Consolidated) for the half year ended September 30, 2020.

This is for your information and record.

Thanking you,

For **Lemon Tree Hotels Limited**

A handwritten signature in blue ink, appearing to read "Nikhil Sethi", with a horizontal line underneath.

Nikhil Sethi
Group Company Secretary & GM Legal
& Compliance Officer

8. Statement of Standalone Cash flow

(₹ In Lakhs)

Particulars	For the half year ended September 30, 2020	For the half year ended September 30, 2019
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
(Loss)/Profit before tax	(2,746.16)	1,170.65
Non-cash adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	1,124.28	1,169.43
Finance income (including fair value change in financial instruments)	(133.07)	(157.59)
Finance costs	2,401.05	2,335.45
Provision for gratuity / (reversal)	19.86	(45.99)
Provision for leave encashment	4.00	4.00
Provision for loyalty programme	7.39	3.91
Amortization of prepayment expenses	122.18	122.21
Profit on relinquishment of rights	-	(85.00)
Provision for litigation	4.51	4.51
Provision for doubtful debts	-	45.50
Net gain on sale of property plant and equipment	-	(0.27)
Net gain on sale of investments	(0.90)	(20.20)
Operating profit before working capital changes	803.14	4,546.61
Movements in working capital:		
Decrease / (Increase) in trade receivables	1,222.60	(445.82)
Increase / (Decrease) in loans and advances and other current assets	469.74	(2,668.78)
Decrease / (Increase) in inventories	30.44	(23.80)
(Decrease) / Increase in liabilities and provisions	(1,036.67)	146.79
Cash Generated from Operations	1,489.25	1,555.00
Direct taxes paid / (refund)	352.70	(393.42)
Net cash flow from operating activities (A)	1,841.95	1,161.58
B. Cash flows used in investing activities		
Purchase of Property, Plant and Equipment (adjustment of CWIP, capital advances and capital creditors) net off sale proceeds	(89.09)	968.43
Purchase of investment in subsidiary/associate companies	-	(10.96)
Proceeds from sale of current investments	(58.69)	(1,031.94)
Proceeds from relinquishment of rights	-	85.00
Short term loans (given)/repaid (to)/by subsidiaries	80.93	(130.36)
Net gain/ (loss) on sale of current investments	0.90	-
Interest received	36.82	54.74
Net Cash flow used in investing activities (B)	(29.13)	(65.08)
C. Cash flows used in financing activities		
Proceeds from issuance of share capital	3.23	183.41
Payment of Lease liabilities	(717.86)	(702.68)
Proceeds from long term borrowings	1,235.74	38.25
Repayment of long term borrowings	-	(1,312.99)
Proceeds from short term borrowings (net)	505.09	2,664.18
Interest paid	(1,599.68)	(1,539.64)
Net Cash flow used in financing activities (C)	(573.48)	(669.47)
Net increase in cash and cash equivalents (A + B + C)	1,239.33	427.03
Cash and cash equivalents at the beginning of the year	1,187.83	1,040.60
Cash and cash equivalents at the end of the year	2,427.16	1,467.63
Components of cash and cash equivalents		
Cash on hand	20.65	19.73
Cheques on hand		
Balances with scheduled banks in:		
- Current accounts	841.51	1,447.90
- Deposits with original maturity of less than three months	1,565.00	-
Total cash and cash equivalents	2,427.16	1,467.63



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8. Statement of Consolidated Cash flow

(₹ In Lakhs)

Particulars	Half year ended September 30, 2020 (Unaudited)	Half year ended September 30, 2019 (Unaudited)
A. Cash flow from operating activities		
Loss before tax	(12,737.00)	(435.01)
Non-cash adjustments to reconcile profit/(loss) before tax to net cash flows:		
Depreciation and amortisation expenses	5,410.51	3,673.01
Finance income (including fair value change in financial instruments)	(434.92)	(275.63)
Finance costs	9,782.96	6,404.86
Provision for gratuity/(reversal)	29.82	(33.20)
Provision for leave encashment	12.81	13.71
Provision no longer required written back	-	(2.01)
Profit on relinquishment of rights	-	(85.00)
Provision for litigations	11.06	11.06
Provision for doubtful debts	0.06	163.99
Net loss on sale of property, plant and equipment	-	0.06
Net gain on sale of current investments	(0.90)	(85.64)
Operating profit before working capital changes	2,074.40	9,350.20
Movements in working capital:		
Decrease in trade receivables	2,114.11	2,004.12
Decrease / (Increase) in loans and advances and other current assets	23.21	(1,852.81)
Decrease / (Increase) in inventories	95.95	(112.41)
Increase in liabilities and provisions	(4,270.52)	(2,880.54)
Cash Generated from Operations	37.15	6,508.56
Direct taxes paid / (Refund)	1,258.93	(669.55)
Net cash flow from operating activities (A)	1,296.08	5,839.01
Cash flows used in investing activities		
Purchase of property, plant and equipment including CWIP, capital advances and capital creditors	(2,290.07)	(10,882.82)
Proceeds from sale of property, plant and equipment	-	964.64
Profit from sale of relinquishment of rights	-	85.00
Proceeds from sale of other non-current investments	186.11	48.65
Purchase of current investments	(57.79)	(5,192.41)
Interest received	331.56	75.55
Net Cash flow used in investing activities (B)	(1,830.19)	(14,901.39)
Cash flows from financing activities**		
Proceeds from issuance of share capital	3.23	183.42
Proceeds from Minority Interest (issuance of share capital by Subsidiaries)	17,474.80	(0.01)
Payment of lease liability	(1,924.28)	(1,833.06)
Proceeds from long term borrowings	12,148.17	15,918.96
Repayment of long term borrowings	(5,517.54)	(2,757.12)
Proceeds from short term borrowings (net)	4,063.54	2,664.18
Interest paid	(8,625.80)	(4,672.34)
Net Cash flow from financing activities (C)	17,622.12	9,504.03
Net increase in cash and cash equivalents (A + B + C)	17,088.01	441.65
Cash and cash equivalents at the beginning of the year	4,081.73	3,139.70
Cash and cash equivalents at the end of year	21,169.74	3,581.35
Components of cash and cash equivalents		
Cash on Hand	74.97	66.81
Balances with Scheduled Banks in		
- Current accounts	5,645.77	3,514.54
- Deposits with original maturity of less than three months	15,449.00	-
Total cash and cash equivalents	21,169.74	3,581.35



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