



December 18, 2019

**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

Dear Sir

Ref: Signing of License Agreement in Goa

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

*With reference to the captioned subject, we would like to inform that the Company has signed a License Agreement for a 44 room Hotel located at Baga, Goa under the Company's brand 'Lemon Tree Hotel' and this will be our fifth Hotel in Goa.

The Hotel is located at Baga, one of the most popular destinations of North Goa and will feature 44 well-appointed rooms and suites, complemented by a multi-cuisine restaurant – Citrus Café, a bar, meeting and conference spaces, a swimming pool, a well-equipped fitness center, a rejuvenating spa and more. The hotel, owned by Aqua Resorts And Spa Pvt. Ltd, is expected to be flagged and re-launched in April 2020.

Carnation Hotel Private Limited, a subsidiary and the hotel management arm of the Company will be operating and marketing this Hotel.

About Lemon Tree Hotels

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

Lemon Tree Hotels opened its first hotel with 49 rooms in May 2004 and currently operates ~7,900 rooms in 78 hotels (including Keys hotels) across 46 cities under its various brands including Aurika Hotels & Resorts, Lemon Tree Premier, Lemon Tree Hotels, Red Fox by Lemon Tree Hotels, Keys Prima, Keys Select and Keys Lite. As the current pipeline becomes operational, Lemon Tree Hotels will be operating 106 hotels with ~10,500 rooms, across 67 cities in India and abroad.



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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 tier I and tier II cities such as Pune, Ahmedabad, Chandigarh, Jaipur, Indore, Aurangabad, Manesar, Goa, Bhiwadi, Dehradun, Vishakhapatnam, Kochi, Ludhiana, Thiruvananthapuram, Udaipur, Vijayawada and many more. New hotels are also opening internationally in Dubai, Bhutan and Nepal.

Please take the above intimation on record

Thanking you,

Yours faithfully

For **Lemon Tree Hotels Limited**


Nikhil Sethi New Delhi
**Group Company Secretary & GM Legal
& Compliance Officer**