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June 12, 2020

**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: Intimation under Regulation 30(9) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015**


**Dear Sir**

In continuation to the disclosure made on May 29, 2020 under Regulation 30(9) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 w.r.t to issuance of Compulsorily Convertible Preference Shares ("CCPS") by Fleur Hotels Private Limited ("FHPL") which is a material subsidiary of the Company, to APG Strategic Real Estate Pool N.V ("APG"), which is an existing shareholder of FHPL for an amount upto Rs. 300 Crore in multiple tranches, we would like to update that the Company alongwith FHPL has executed necessary documents with APG for issuance of CCPS.

The details as required under Regulation 30 of the SEBI Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are updated in Annexure A to this letter.

This is for your information and record.

For **Lemon Tree Hotels Limited**

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

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**Annexure A**

**Details of issuance of Compulsorily Convertible Preference Shares**

<b>Particulars of issuance of CCPS</b>	
Types of Securities proposed to be issued	0.01% Compulsorily Convertible Preference Shares (" <b>CCPS</b> ") to be issued by Fleur Hotels Private Limited (" <b>FHPL</b> "), material subsidiary of the Company
Type of issuance	Preferential Issue
The total amount for which the securities will be issued (approximately)	<p>CCPS to be issued for an amount not exceeding Rs. 300 crore in multiple tranches to APG Strategic Real Estate Pool N.V. ("<b>APG</b>"), convertible into equity shares at the end of 30 (thirty) months from the date of allotment of first tranche, as under:</p> <p>i) CCPS for an amount not exceeding Rs 175 Crore shall be issued, in first tranche, at an issue price of Rs. 325.50 per share; and</p> <p>ii) CCPS not exceeding Rs. 125 Crore in one or more tranches on the request of the FHPL, if required, subject to consent of Company and APG, shall be issued at a price to be determined at the time of issuance.</p> <p>iii) Further, in order to maintain existing shareholding between the Company and APG in FHPL, Company shall either invest cash or inject one or more of its following operating Hotels, on or before the conversion of CCPS into Equity Shares, subject to necessary approvals:</p> <p>(a) Lemon Tree Premier, Ulsoor Lake, 2/1, St. John Road, Bengaluru;</p> <p>(b) Lemon Tree Hotel, Chennai 72, Sardar Patel Road, Guindy Chennai;</p> <p>(c) Red Fox Hotel, HITEC City, Plot No. 2, Survey 64, Hitec City, Hyderabad;</p> <p>(d) Red Fox Hotel, Delhi Airport, Asset No. 6, Aerocity Hospitality District, New Delhi.</p>

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<b>In case of preferential issue:</b>	
(a) Name of the investors	APG Strategic Real Estate Pool N.V
(b) Post allotment of securities (outcome of the subscription, issue price/allotted price(in case of convertibles), number of investors	N.A. (The details will be disclosed at the time of allotment of securities by Fleur Hotels Private Limited)
(c) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	N.A.

A handwritten signature in black ink, appearing to read "N. Thi", with a horizontal line underneath it.