



February 27, 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

Dear Sir

Ref: Opening of Lemon Tree Hotel, Thimphu, Bhutan

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

With reference to the captioned subject, we are pleased to inform you of the opening of second international hotel, and the first hotel in Bhutan, today, under the Company's brand 'Lemon Tree Hotel', located on Changlam street, Thimphu, Bhutan.

The hotel features 27 well-appointed rooms, complemented by a multi-cuisine restaurant, Citrus Cafe, with a picturesque al fresco dining area, Citrus Patio; a recreation bar, Slounge; a well-equipped fitness center and more.

The hotel shall be managed by Carnation Hotels Private Limited, a subsidiary and the hotel management arm of Lemon Tree Hotels Limited.

Please find attached herewith the copy of the press release.

Please take the above intimation on record.

Thanking you,

Yours faithfully

For **Lemon Tree Hotels Limited**


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



Lemon Tree Hotels announces its debut in Bhutan, with the launch of Lemon Tree Hotel, Thimphu

This hotel is the second international launch for the company, with an already operational hotel in Dubai. Further hotels are signed in Nepal and Bhutan, which will open in the future

Delhi, 27 February 2020: Lemon Tree Hotels Limited, through its management subsidiary Carnation Hotels Pvt. Ltd., announced its debut in the second international destination, Bhutan, with the launch of the first Lemon Tree Hotel in Thimphu. Lemon Tree Hotels Limited is India's largest hotel chain in the mid-priced hotel sector, and the third largest overall.

The hotel, located on Changlam street, Thimphu, features 27 well-appointed rooms, complemented by a multi-cuisine restaurant, Citrus Café, with a picturesque al fresco dining area, Citrus Patio; a hip recreation bar, Slounge; a well-equipped fitness center and more.

Speaking on the occasion, **Mr. Rattan Keswani, Deputy Managing Director – Lemon Tree Hotels and Director – Carnation Hotels**, said, "We are delighted to enter Bhutan with this chic hotel. This is our first operating hotel in Bhutan, and we feel that the market holds immense business potential. We have a locational advantage, with the hotel strategically situated in immediate proximity to key attractions like the famous Changlimithang stadium, Norzin Lam street, the clock tower square and also close to other attractions such as the iconic statue of Buddha Dordenma, TashichhoDzong, DechenPhodrang Monastery. The hotel is also well connected to the Paro International Airport and the Thimphu Bus Station"

He further added, "The addition of this hotel opens a new international destination for the brand, thereby increasing our appeal to our existing and potential customers. It will also add to our repertoire of hotels in the region, which include our existing hotels in Gangtok and Siliguri, and upcoming international launches in Darjeeling, Bhutan and Nepal. We are confident that our partnership will enjoy mutually beneficial results within a reasonable stabilization period after the launch."

Traditional Bhutanese architecture interwoven with aesthetic design elements that reflect the city's culture and spirit, complemented by a welcoming ambience and modern facilities and amenities, make this hotel perfect for business and leisure travellers alike.





ABOUT LEMON TREE HOTELS LIMITED

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.

LTH opened its first hotel with 49 rooms in May 2004 and currently operates ~8,000 rooms in 80 hotels (including Keys hotels) across 48 cities 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, LTH will be operating 108 hotels with ~10,700 rooms, across 68 cities in India and abroad.

Lemon Tree Hotels, including Keys Hotels, are located across India, in metro regions, including the NCR, Bengaluru, Hyderabad, Mumbai, Kolkata and Chennai, as well as tier I and tier II cities such as Pune, Ahmedabad, Chandigarh, Jaipur, Indore, Aurangabad, Udaipur, Vishakhapatnam, Kochi, Ludhiana, Thiruvananthapuram and Vijayawada. The company expanded internationally with the launch of the hotel in Dubai in December 2019. New hotels are also opening internationally in Bhutan and Nepal.

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

