

## Public Announcement



**lemon tree**<sup>®</sup>  
HOTELS

# LEMON TREE HOTELS LIMITED

Our Company was incorporated as "P.M.G Hotels Private Limited" on June 2, 1992, as a private limited company under the Companies Act 1956, at New Delhi, with a certificate of incorporation granted by the Registrar of Companies, National Capital Territory of New Delhi and Haryana ("RoC"). Pursuant to a resolution of our shareholders dated December 13, 2002, the name of our Company was changed to "Krizm Hotels Private Limited" and a fresh certificate of incorporation was issued by the RoC on January 7, 2003, pursuant to such change in our name. Further, pursuant to a resolution of our shareholders dated June 2, 2010, the name of our Company was changed to "Lemon Tree Hotels Private Limited" and a fresh certificate of incorporation consequent to change in name was issued by the RoC on June 10, 2010. On the conversion of our Company to a public limited company pursuant to a resolution passed by our shareholders on September 29, 2012, our name was changed to "Lemon Tree Hotels Limited" and a fresh certificate of incorporation was issued by the RoC on October 22, 2012. For details of changes in name and registered office of our Company, see "History and Certain Corporate Matters" on page 164 of the Draft Red Herring Prospectus dated September 19, 2017 ("DRHP").

**Corporate Identity Number:** U74899DL1992PLC049022. **Registered and Corporate Office:** Asset No. 6, Aerocity Hospitality District, New Delhi 110 037, India **Tel:** +91 11 4605 0101 **Facsimile:** +91 11 4605 0110, **Contact Person:** Mr. Nikhil Sethi, Group Company Secretary & General Manager Legal and Compliance Officer **Tel:** +91 11 4605 0122 **Facsimile:** +91 11 4605 0110, **E-mail:** sectdept@lemontreehotels.com **Website:** www.lemontreehotels.com

### OUR PROMOTERS: MR. PATANJALI GOVIND KESWANI AND SPANK MANAGEMENT SERVICES PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO 195,797,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF LEMON TREE HOTELS LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹ [•] MILLION (THE "OFFER") THROUGH AN OFFER FOR SALE OF UP TO 94,500,053 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY MAPLEWOOD INVESTMENT LTD ("MAPLEWOOD"), UP TO 25,320,584 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY RJ CORP LIMITED ("RJ CORP"), UP TO 13,999,416 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY RAVI KANT JAIPURIA AND SONS (HUF) ("RKJ HUF"), UP TO 10,317,600 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY CITRON LIMITED ("CITRON"), UP TO 6,986,180 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY WHISPERING RESORTS PRIVATE LIMITED ("WHISPERING RESORTS"), UP TO 883,440 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY SWIFT BUILDERS LIMITED ("SWIFT BUILDERS"), UP TO 23,649,816 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY FIVE STAR HOSPITALITY INVESTMENT LIMITED ("FIVE STAR"), UP TO 19,159,911 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY PALMS INTERNATIONAL INVESTMENTS LIMITED ("PALMS INTERNATIONAL"), UP TO 480,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY MR. SATISH CHANDER KOHLI AND UP TO 500,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION BY MR. RAJ PAL GANDHI (TOGETHER, THE "SELLING SHAREHOLDERS" AND SUCH OFFER, THE "OFFER FOR SALE"). THE OFFER SHALL CONSTITUTE UP TO 24.90% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY AND MAPLEWOOD, IN CONSULTATION WITH THE GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS ("GCBRLMS") AND THE BOOK RUNNING LEAD MANAGER ("BRLM") AND WILL BE ADVERTISED IN [•] EDITIONS OF [•] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND [•] EDITIONS OF [•] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, HINDI ALSO BEING THE REGIONAL LANGUAGE IN THE PLACE WHERE OUR REGISTERED AND CORPORATE OFFICE IS LOCATED) AT LEAST FIVE WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED (THE "BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (THE "NSE") AND TOGETHER WITH THE BSE, THE "STOCK EXCHANGES") FOR THE PURPOSES OF UPLOADING ON THEIR RESPECTIVE WEBSITES. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE OFFER PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"). It is being made in accordance with Regulation 26(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations") through the Book Building Process, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Category"), provided that our Company and Maplewood, in consultation with the GCBRLMs and the BRLM, may allocate up to 60% of the QIB Category to Anchor Investors (the "Anchor Investor Portion") on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors, which price shall be determined by the Company and Maplewood in consultation with the GCBRLMs and the BRLM. 5% of the QIB Category (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Category shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders, other than Anchor Investors, shall mandatorily participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank account in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs"). Anchor Investors are not permitted to participate in the Anchor Investor Portion through ASBA process. For details, see "Offer Procedure" on page 278 of the DRHP.

This public announcement is made in compliance with provisions of Regulation 9(3) of the SEBI ICDR Regulations to inform the public that the Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, a public offer of its Equity Shares through an offer for sale. Pursuant to Regulation 9(1) of the SEBI ICDR Regulations, the DRHP filed with the Securities and Exchange Board of India ("SEBI") on September 20, 2017 shall be made public, for comments if any, for a period of at least 21 days from the date of filing of the DRHP by hosting it on the website of SEBI at www.sebi.gov.in, websites of the BSE and the NSE at www.bseindia.com and www.nseindia.com, respectively, the websites of the GCBRLMs i.e. Kotak Mahindra Capital Company Limited, CLSA India Private Limited and J.P. Morgan India Private Limited at www.investmentbank.kotak.com, www.india.clsa.com and www.jpiml.com, respectively and the BRLM i.e. YES Securities (India) Limited at www.yesinvest.in. The Company invites the public to give their comments on the DRHP to SEBI and/or the Group Company Secretary & General Manager Legal and Compliance Officer of the Company, the GCBRLMs and the BRLM with respect to the disclosures made in the DRHP. The public is requested to send a copy of the comments sent to SEBI, to the Company, the GCBRLMs and the BRLM at their respective addresses mentioned below. All comments must be received by the Company or the GCBRLMs, BRLM and/or Group Company Secretary & General Manager Legal and Compliance Officer in relation to the Offer on or before 5 p.m. on the 21<sup>st</sup> day from the aforementioned date of filing of the DRHP.

**GENERAL RISKS:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does the SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to "Risk Factors" on page 15 of the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the Stock Exchanges.

GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS		BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER
<b>Kotak Mahindra Capital Company Limited</b> 1 <sup>st</sup> Floor, 27 BKC, Plot No. 27 "G" Block, Bandra Kurla Complex Bandra (East), Mumbai-400 051 Maharashtra, India Tel: +91 22 4336 0000 Facsimile: +91 22 6713 2447 E-mail: lthl.ipo@kotak.com Investor grievance e-mail: kmcaddressal@kotak.com Website: www.investmentbank.kotak.com Contact Person: Mr. Ganesh Rane SEBI Registration No.: INM000008704	<b>CLSA India Private Limited</b> 8/F, Dalamal House, Nariman Point, Mumbai-400 021 Maharashtra, India Tel: +91 22 6650 5050 Facsimile: +91 22 2284 0271 E-mail: lemontree.ipo@citicclsa.com Investor grievance e-mail: investor.helpdesk@clsa.com Website: www.india.clsa.com Contact person: Mr. Ankur Garg SEBI Registration No: INM000010619	<b>J.P. Morgan India Private Limited</b> J.P. Morgan Tower, Off. C.S.T. Road Kalina, Santacruz (East) Mumbai-400 098 Maharashtra, India Tel.: +91 22 6157 3000 Facsimile: +91 22 6157 3911 Email: lemontree_ipo@jpmorgan.com Investor grievance email: investorsmb.jpiml@jpmorgan.com Website: www.jpiml.com Contact Person: Ms. Prateeksha Runwal SEBI Registration. No.: INM000002970	<b>YES Securities (India) Limited</b> IFC, Tower 1&2, Unit No. 602 A 6 <sup>th</sup> floor, Senapati Bapat Marg, Elphinstone (W), Mumbai-400 013 Maharashtra, India Tel: +91 22 7100 9829 Facsimile: +91 22 2421 4508 E-mail: lemontree.ipo@yesscuritiesltd.in Investor grievance e-mail: igc@yesscuritiesltd.in Website: www.yesinvest.in Contact Person: Mr. Mukesh Garg SEBI Registration No.: MB/INM000012227
<b>Karvy Computershare Private Limited</b> Karvy Selenium Tower - B Plot 31 and 32, Gachibowli Financial District, Nanakramguda Hyderabad-500 032 Telangana, India Tel.: +91 40 6716 2222 Facsimile: +91 40 2343 1551 Email: lemontree.ipo@karvy.com Investor Grievance e-mail: einward.ris@karvy.com Website: www.karisma.karvy.com Contact Person: Mr. M. Muralikrishna SEBI Registration No.: INR000000221			

All capitalized terms used herein and not specifically defined shall have the same meaning ascribed to them in the DRHP.

For **LEMON TREE HOTELS LIMITED**

On behalf of Board of Directors

Sd/

Group Company Secretary & General Manager Legal and Compliance Officer

Date: September 20, 2017

Place: New Delhi

Lemon Tree Hotels Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares through an offer for sale and has filed the DRHP with the SEBI. The DRHP is/will be available on the websites of SEBI, BSE, NSE at www.sebi.gov.in, www.bseindia.com, www.nseindia.com, respectively and is available on the websites of the GCBRLMs i.e. Kotak Mahindra Capital Company Limited, CLSA India Private Limited and J.P. Morgan India Private Limited at www.investmentbank.kotak.com, www.india.clsa.com and www.jpiml.com, respectively and is available on the website of the BRLM i.e. YES Securities (India) Limited at www.yesinvest.in. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, refer to the Section titled "Risk Factors" on page 15 of the DRHP. Potential investors should not rely on the DRHP filed with the SEBI for making any investment decision.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act, 1933 ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) to "qualified institutional buyers" (as defined in Rule 144A ("Rule 144A") under the U.S. Securities Act), pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act.