

July 4, 2023

**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: Signing of License Agreement

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

Dear Sir

With reference to the captioned subject, we would like to inform you that the Company has signed a License Agreement for a 48 room property in Udaipur, Rajasthan under the Company's brand "Keys Select by Lemon Tree Hotels". The hotel is expected to be operational by Q4 FY 2024.

This hotel will feature 48 well-appointed rooms, banquet facilities, a restaurant, a bar, meeting rooms, a banquet hall, a fitness center and other public areas.

Carnation Hotels Private Limited, a wholly owned subsidiary and the hotel management arm of the Company will be operating this hotel.

Please take the above intimation on record.

Thanking you,

For **Lemon Tree Hotels Limited**

**Nikhil Sethi
AVP Legal & Group Company Secretary
And Compliance Officer**

Lemon Tree Hotels Limited

(CIN No. L74899DL1992PLC049022)

Registered Office: Asset No. 6, Aerocity Hospitality District, New Delhi-110037

T +91 11 4605 0101 | F +91 11 46050110 | E hi@lemontreehotels.com

Central Reservation: +91 9911 701 701 | www.lemontreehotels.com



Lemon Tree Hotels signs a second property in Udaipur, Rajasthan

New Delhi, July 04, 2023: Lemon Tree Hotels announced its latest signing – Keys Select By Lemon Tree Hotels, Udaipur. The property is expected to be operational by Q4 FY2024 and shall be managed by Carnation Hotels Private Limited, a wholly-owned subsidiary and the management arm of Lemon Tree Hotels Limited.

The property will feature 48 well-appointed rooms, banquet facilities, a restaurant, a bar, meeting rooms, a banquet hall, a fitness center and other public areas.

Udaipur is often referred to as the Venice of the East on account of the seven turquoise lakes that dot the city. Bound by the verdant Aravalli hills, Udaipur holds a variety of attractions for its visitors including history, culture, scenic locations, opulent Rajput-era palaces and vibrant markets. The attractions have also provided the best canvas for fairy tale weddings in the city.

The Udaipur Airport is about 15 kms from the property while the Railway Station is just 3 kms away. The property is connected by both public and private transport from all major cities in India and is just 9 kms away from the Fateh Sagar Lake

Speaking on the occasion, Mahesh Aiyer, CEO, Carnation Hotels Private Limited, commented, *"We are excited to partner with Mahaveer Trading for the signing of our newest hotel in Udaipur, a city renowned for its rich heritage and captivating beauty. This addition expands our portfolio in the city which already has Aurika, Udaipur. Rajasthan has six operational and 3 more upcoming properties in the state, aside from this one. The aim is to meet the evolving needs of different kinds of travellers."*

ABOUT LEMON TREE HOTELS LIMITED

Lemon Tree Hotels Limited (LTHL) is one of the largest hotel chains in India on the basis of controlling interest in owned and leased rooms, the sixth largest by consolidated inventory, and the largest in the mid-market hotel sector. LTHL operates across the upscale, upper-midscale, midscale and economy segments, and delivers differentiated yet superior service offerings, with a compelling value proposition.

LTHL opened its first hotel with 49 rooms in May 2004 and currently operates

~8,550 rooms in 91 hotels across 57 destinations. When the current pipeline becomes operational, LTHL will be operating ~12,250 rooms in 137 hotels across 88 destinations. The group offers seven brands to meet guests' needs across all levels, viz. Aurika Hotels & Resorts, Lemon Tree Premier, Lemon Tree Hotels, Red Fox Hotels by Lemon Tree Hotels, Keys Prima by Lemon Tree Hotels, Keys Select by Lemon Tree Hotels and Keys Lite by Lemon Tree Hotels.

Lemon Tree Hotels are located across India, in metro regions including the NCR, Mumbai, Kolkata, Bengaluru, Hyderabad and Chennai, as well as numerous tier I, II and III cities such as Pune, Ahmedabad, Chandigarh, Jaipur, Indore, Aurangabad, Udaipur, Visakhapatnam, Kochi, Ludhiana, Thiruvananthapuram, Vijayawada etc. The company expanded internationally with hotels opening in Dubai in December 2019 and in Bhutan in February 2020. New hotels are also set to open internationally in Bhutan and Nepal.