

December 08, 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

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

Subject: Signing of License Agreement

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform you that the Company has signed a License Agreement for a 80 rooms property in Kundapura, Karnataka under the Company's brand "Lemon Tree Hotels". The hotel is expected to be operational by FY 2027.

The Hotel will feature 80 well-appointed rooms, restaurants, meeting room, swimming pool, 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 find attached herewith the copy of the press release in above regard.

Thanking you,

For Lemon Tree Hotels Limited

**Jyoti Verma
Group Company Secretary cum Compliance Officer**



Lemon Tree Hotels signs a new property in Kundapura, Karnataka

New Delhi, December 8th, 2023: Lemon Tree Hotels announced its latest signing – Lemon Tree Hotel, Kundapura, Karnataka. The property is expected to open by FY27 and shall be managed by Carnation Hotels Private Limited, a wholly-owned subsidiary and the management arm of Lemon Tree Hotels Limited.

The culturally rich town derives its name from Kundeshvara temple built by Kundavarma of the Alupa dynasty who ruled the region in the 10th-11th century. Historically Kundapura served as the centre of power of Vijayanagara Dynasty and later came under the control of the Rajas of Baindoor who made it their principal port town.

Kundapur later came under the rule of the Portuguese during the 16th century. It was also a part of the kingdom set up by Haidar Ali and Tipu Sultan and after the latter's death in 1799, it came under the British rule.

Geographically, on the western coast of Karnataka, the town is flanked by rivers on two sides and the backwaters and Arabian Sea on the third. Kundapura is known for its unique dialect of Kannada and great food.

Lemon Tree Hotel, Kundapura, Karnataka will feature 80 well-appointed rooms, restaurants, meeting room, swimming pool, fitness center and other public areas. The Mangalore International Airport is 90 kms while the Udupi railway station is 38 kms from the hotel. The hotel is also well connected by roadways for both public and private transport.

Speaking on the occasion, Mr. Mahesh Aiyer, CEO – Carnation Hotels (the management subsidiary of Lemon Tree Hotels), commented, *"We are pleased to announce the expansion of our portfolio in Karnataka. Religious tourism is a rapidly growing segment and we, as a brand, are actively expanding in this segment. This opening will be in addition to our eight existing hotels and resorts in the state."*

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 ~9,550 rooms in 98 hotels across 63 destinations. When the current pipeline becomes operational, LTHL will be operating ~13,350 rooms in 154 hotels across 98 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.