



February 06, 2026

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: Outcome of Board Meeting held on February 06, 2026

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

In compliance with Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform that the Board of Directors of Lemon Tree Hotels Limited ("the Company") at its meeting held today, i.e. February 06, 2026 (which commenced at 05:00 P.M. and concluded at 08:30 P.M.) has inter-alia considered and approved the following:

- A) Standalone & Consolidated Un-Audited Financial Results for the quarter and nine months ended December 31, 2025 (copy enclosed) and
- B) Limited Review Report of the Statutory Auditors on the aforesaid Standalone and Consolidated Un-Audited Financial Results for the quarter and nine months ended December 31, 2025 (copy enclosed).

This is for your information and record please.

Thanking You

For Lemon Tree Hotels Limited

Pawan Kumar Kumawat
Company Secretary
& Compliance Officer
M. No: A25377

Encl: a/a

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LEMON TREE HOTELS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Lemon Tree Hotels Limited** ("the Company"), including Krizm Hotels Private Limited Employee Welfare Trust (the "Trust") for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor as referred in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of Krizm Hotels Private Limited Employee Welfare Trust (the "Trust") included in the Statement whose interim financial results reflect total revenue of Rs. Nil for the quarter and nine month ended December 31, 2025 respectively, total net loss after tax of Rs. 0.01 lakhs and Rs. 0.12 lakhs for the quarter and nine months ended December 31, 2025



Deloitte Haskins & Sells

respectively and total comprehensive loss of Rs. 0.01 lakhs and Rs. 0.12 lakhs for the quarter and nine months ended December 31, 2025 respectively, as considered in this Statement. The interim financial results have been reviewed by the other auditor whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this trust, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in black ink, appearing to read "Rajesh Kumar Agarwal".

Rajesh Kumar Agarwal
Partner
(Membership No. 105546)
UDIN: 26105546 FOMKOH7900

Place: New Delhi
Date: February 06, 2026

Lemon Tree Hotels Limited

Regd Office:- Lemon Tree Corporate Park, Urban Complex, Ullahawas, Sector 60, Gurugram, Haryana-122011
Tel.: 011-46050101; Fax.: 011-46050110; E-Mail:sectdeptt@lemontreehotels.com;Website: www.lemontreehotels.com
CIN:L74899HR1992PLC140546

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2025

(₹ In Lakhs, except per share data)

	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
Revenue from operations	12,461.90	9,090.13	10,420.64	30,841.48	27,399.04	38,462.77
Other income	35.04	30.38	25.93	94.80	69.26	86.68
Total income	12,496.94	9,120.51	10,446.57	30,936.28	27,468.30	38,549.45
2 Expenses						
Cost of food and beverages consumed	400.97	381.77	354.43	1,148.04	1,064.91	1,433.90
Employee benefit expenses	1,714.85	1,955.54	1,833.27	5,579.20	5,269.55	7,064.41
Other expenses:						
-Power and fuel	503.43	617.49	547.92	1,679.71	1,685.79	2,188.60
-Others	3,557.26	1,787.34	2,273.37	7,703.79	5,982.50	8,009.21
Total expenses	6,176.51	4,742.14	5,008.99	16,110.74	14,002.75	18,696.12
3 Profit before depreciation and amortization, finance cost, finance income, and tax (1-2)	6,320.43	4,378.37	5,437.58	14,825.54	13,465.55	19,853.33
4 Finance cost	850.40	875.62	1,051.97	2,643.43	3,262.80	4,242.75
5 Finance income	(190.91)	(184.10)	(137.61)	(552.88)	(398.13)	(562.08)
6 Depreciation and amortization expense	502.29	496.57	498.77	1,485.46	1,461.00	1,953.45
7 Profit before exceptional items and tax (3-4-5-6)	5,158.65	3,190.28	4,024.45	11,249.53	9,139.88	14,219.21
8 Exceptional items (Refer note 4)	1,877.53	-	-	1,877.53	-	-
9 Profit before tax (7-8)	3,281.12	3,190.28	4,024.45	9,372.00	9,139.88	14,219.21
10 Tax expense:						
- Current tax	555.91	557.03	704.01	1,622.27	1,599.32	2,487.03
- Deferred tax	409.45	377.68	470.51	1,131.25	1,087.65	1,683.44
11 Net profit after tax (9-10)	2,315.76	2,255.57	2,849.93	6,618.48	6,452.91	10,048.74
12 Other Comprehensive (loss)/income						
Items that will not be reclassified to profit and loss						
Re-measurement gain on defined benefit plans	(36.88)	6.02	(3.11)	(28.80)	(9.32)	8.22
Income tax effect on above	10.74	(1.75)	0.90	8.39	2.71	(2.39)
13 Total Comprehensive Income (11+12)	2,289.62	2,259.84	2,847.72	6,598.07	6,446.30	10,054.57
14 Paid-up equity share capital (Face value of the share ₹ 10/-)	79,184.75	79,184.75	79,184.55	79,184.75	79,184.55	79,184.75
15 Other Equity						46,530.17
16 Earnings per share (Face value of the share ₹ 10/-) (EPS for quarter and nine months ended periods are not annualised)						
Basic EPS	0.29	0.28	0.36	0.84	0.81	1.27
Diluted EPS	0.29	0.28	0.36	0.84	0.81	1.27



Notes:

1. The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 06, 2026.

2. The above unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The statutory auditor's report on the review of quarterly and nine months ended standalone financial results for the quarter and nine months ended December 31, 2025 is being filed with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

3. The paid up share capital of the Company excludes 398,841 (March 31, 2025: 398,841) equity shares held by the ESOP Trust which has been consolidated in accordance with the requirement of IND AS 110 "Consolidated Financial Statements".

4. Exceptional items:

Particular	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
-Impact due to new Labour Code and Ex- gratia (Refer note 5 and 6)	1,661.94	-	-	1,661.94	-	-
-Settlement of Property Tax matter (Refer note 7)	166.93	-	-	166.93	-	-
-Expenses related to restructuring of the Group (Refer note 8)	48.66	-	-	48.66	-	-
Total	1,877.53	-	-	1,877.53	-	-

5. The Government of India has implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Company has carried out actuarial valuation for the quarter and nine months ended December 31, 2025 considering uniform definition of "wages" as per the Codes on Wages and recorded additional obligation of ₹ 735.03 lakhs, which has been disclosed as an exceptional item in the results for the quarter and nine months ended December 31, 2025. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

6. During the quarter, the Company has recognised a one-time ex-gratia provision amounting to ₹ 926.91 lakhs paid to certain employees as a goodwill gesture in connection with salary rationalisation measures undertaken during the COVID-19 period. The said payment is discretionary in nature, does not arise from any contractual or statutory obligation and is not part of the Company's regular remuneration framework. The payment is non-recurring and accordingly has been disclosed as an exceptional item.

7. During the quarter, the Company has availed a one-time settlement scheme notified by the Municipal Corporation of Delhi for settlement of property tax dues relating to one hotel property. The resultant impact of ₹ 166.93 lakhs has been recognised as an exceptional expense, after adjusting the provision of ₹ 105.43 lakhs already created by the Company towards such liabilities.

8. During the quarter ended December 31, 2025, the Company incurred certain expenses towards legal, professional, advisory and other directly attributable costs in connection with the proposed Composite Scheme of Arrangement involving demerger and restructuring of the Company and its group entities, which was subsequently approved by the Board of Directors on January 09, 2026, subject to requisite statutory and regulatory approvals. Considering the non-recurring nature of such expenses and their direct association with the proposed Composite Scheme of Arrangement, the same have been disclosed as exceptional items in the Statement of Profit and Loss for the quarter and nine months ended December 31, 2025.

9. Subsequent to the quarter ended December 31, 2025, the Board of Directors of the Company, at its meeting held on January 09, 2026, approved a proposed Composite Scheme of Arrangement involving merger and demerger of certain group entities, inter alia, resulting in segregation of the hotel ownership & development business and the hotel management & brand business into separate focused platforms.

The proposed Composite Scheme of Arrangement is subject to receipt of necessary statutory, regulatory and shareholder approvals, including approvals from the stock exchanges, National Company Law Tribunal and other applicable authorities. The Scheme (appointed date: April 01, 2026) shall become effective upon receipt of such approvals and filing of the requisite orders with the Registrar of Companies.



10. The Company is into Hoteliering business and operates in a single operating segment therefore it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments. Further, due to seasonal nature of the Indian hotel industry, the Company's standalone financial results for the current quarter and nine months ended are not indicative of a full year's operation.

Place: New Delhi
Date : February 06, 2026



By order of the Board
for Lemon Tree Hotels Limited

A handwritten signature in black ink, appearing to read "Kewani".

Patanjali Govind Keswani
(Chairman & Executive Director)



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LEMON TREE HOTELS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Lemon Tree Hotels Limited** ("the Parent"), Limited liability partnership firm and its subsidiaries (the Parent, firm and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter and nine months ended December 31, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

S No.	Name of the entity	Relationship
1.	Lemon Tree Hotels Limited	Holding Company
2.	Fleur Hotels Limited (formerly known as Fleur Hotels Private Limited)	Subsidiary company
3.	Hyacinth Hotels Private Limited	Subsidiary company
4.	Iora Hotels Private Limited	Subsidiary company
5.	Canary Hotels Private Limited	Wholly owned subsidiary company
6.	Sukhsagar Complexes Private Limited	Wholly owned subsidiary company



S No.	Name of the entity	Relationship
7.	Oriole Dr Fresh Hotels Private Limited	Wholly owned subsidiary company
8.	Lemon Tree Hotel Company Private Limited	Wholly owned subsidiary company
9.	Red Fox Hotel Company Private Limited	Wholly owned subsidiary company
10.	Nettle Hotels Private Limited	Wholly owned subsidiary company
11.	Madder Stays Private Limited	Wholly owned subsidiary company
12.	Arum Hotels Private Limited	Wholly owned subsidiary company
13.	Carnation Hotels Private Limited	Wholly owned subsidiary company
14.	Manakin Resorts Private Limited	Wholly owned subsidiary company
15.	Hamstede Living Private Limited	Wholly owned subsidiary company
16.	Totally Foxed Solutions Private Limited	Wholly owned subsidiary company
17.	Berggruen Hotels Private Limited	Subsidiary company
18.	Celsia Hotels Private Limited	Subsidiary company
19.	Inovoa Hotels and Resorts Limited	Subsidiary company
20.	Ophrys Hotels Private Limited	Subsidiary company
21.	Bandhav Resorts Private Limited	Subsidiary company
22.	Mind Leaders Learning India Private Limited	Associate company
23.	Pelican Facilities Management Private Limited	Associate company
24.	Glendale Marketing Services Private Limited	Associate company
25.	Mezereon Hotels LLP	Limited Liability Partnership Firm
26.	Krizm Hotels Private Limited Employee Welfare Trust (included in standalone financial results of the Holding Company)	Trust

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of Krizm Hotels Private Limited Employee Welfare Trust (the "Trust") included in the standalone unaudited interim financial results of the Parent included in the Group, whose interim financial results reflect total revenues of Rs. Nil for the quarter and nine months ended December 31, 2025 respectively, total net loss



after tax of Rs. 0.01 lakhs and Rs. 0.12 lakhs for the quarter and nine months ended December 31, 2025 respectively and total comprehensive loss of Rs. 0.01 lakhs and Rs. 0.12 lakhs for the quarter and nine months ended December 31, 2025 respectively, as considered in the respective standalone unaudited interim financial results of the Parent included in the Group. The interim financial results of the Trust have been reviewed by the other auditor whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this trust, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial results of 17 subsidiaries and 1 Limited liability partnership firm included in the consolidated unaudited financial results, whose interim financial results reflects total revenues of Rs. 7,503.06 lakhs and Rs. 19,445.01 lakhs for the quarter and nine months ended December 31, 2025 respectively, total net profit after tax of Rs. 661.38 lakhs and Rs. 1,017.77 lakhs for the quarter and nine months ended December 31, 2025 respectively and total comprehensive income of Rs. 651.37 lakhs and Rs. 1,012.12 lakhs for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit/ (loss) after tax of Rs. 2.21 lakhs and Rs. (37.25) lakhs for the quarter and nine months ended December 31, 2025 respectively and total comprehensive income/ (loss) of Rs. 2.24 lakhs and Rs. (37.16) lakhs for the quarter and nine months ended December 31, 2025 respectively, as considered in the Statement, in respect of 3 associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



A handwritten signature in black ink, appearing to be "Rajesh Kumar Agarwal".

Rajesh Kumar Agarwal

Partner

(Membership No. 105546)

UDIN: 26105546TLGPZ11072

Place: New Delhi

Date: February 06, 2026

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025

(₹ In Lakhs, except per share data)

		Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	40,605.23	30,627.66	35,517.69	1,02,809.94	90,756.25	1,28,607.77
	Other income	169.89	172.25	62.41	506.22	145.38	233.39
	Total income	40,775.12	30,799.91	35,580.10	1,03,316.16	90,901.63	1,28,841.16
2	Expenses						
	Cost of food and beverages consumed	2,301.95	2,003.93	1,963.44	6,285.05	5,322.26	7,621.09
	Employee benefit expenses	5,940.11	5,852.66	5,642.64	17,590.64	16,143.66	21,848.19
	Other expenses:						
	- Power and fuel	2,046.07	2,255.59	2,147.69	6,490.90	6,760.97	8,779.13
	- Others	9,848.36	7,443.03	7,343.70	24,851.47	19,528.35	26,947.06
	Total expenses	20,136.49	17,555.21	17,097.47	55,218.06	47,755.24	65,195.47
3	Profit before depreciation and amortization, finance cost, finance income and tax (1-2)	20,638.63	13,244.70	18,482.63	48,098.10	43,146.39	63,645.69
4	Finance cost	4,441.49	4,505.22	5,263.28	13,744.99	16,064.47	21,123.29
5	Finance income	(297.87)	(275.14)	(229.96)	(903.54)	(722.00)	(1,056.59)
6	Depreciation and amortization expense	3,478.96	3,432.16	3,507.48	10,331.86	10,442.30	13,929.65
7	Net Profit before tax and share of associates (3-4-5-6)	13,016.05	5,582.46	9,941.83	24,924.79	17,361.62	29,649.34
8	Add: Share of (loss)/profit of associates	2.24	0.56	8.68	(37.16)	35.90	(26.70)
9	Profit before exceptional items and tax (7+8)	13,018.29	5,583.02	9,950.51	24,887.63	17,397.52	29,622.64
10	Exceptional items (Refer note 4)	3,133.46	-	-	3,133.46	-	-
11	Profit before tax (9-10)	9,884.83	5,583.02	9,950.51	21,754.17	17,397.52	29,622.64
12	Tax expense:						
	- Current tax	1,044.57	792.86	1,087.29	2,675.80	2,535.78	3,632.78
	- Deferred tax	657.19	596.71	878.81	1,891.84	1,361.73	1,675.32
13	Net profit after tax (11-12)	8,183.07	4,193.45	7,984.41	17,186.53	13,500.01	24,314.54
14	Other Comprehensive (loss)/income						
	Items that will not be reclassified to profit and loss						
	Remeasurements of defined benefit plans	(61.76)	18.66	(3.81)	(40.28)	(11.69)	5.53
	Income tax effect	15.03	(4.44)	1.19	9.90	3.59	(3.18)
15	Total Comprehensive Income (13+14)	8,136.34	4,207.67	7,981.79	17,156.15	13,491.93	24,316.89
16	Net profit after tax (11-12)	8,183.07	4,193.45	7,984.41	17,186.53	13,500.01	24,314.54
	Attributable to:						
	Equity holders of the parent	6,266.89	3,460.23	6,249.09	13,560.27	11,194.06	19,658.11
	Non-controlling interests	1,916.18	733.22	1,735.32	3,626.26	2,305.95	4,656.43
17	Total Comprehensive Income (13+14)	8,136.34	4,207.67	7,981.79	17,156.15	13,491.93	24,316.89
	Attributable to:						
	Equity holders of the parent	6,226.47	3,470.62	6,246.23	13,532.12	11,185.31	19,662.32
	Non-controlling interests	1,909.87	737.05	1,735.56	3,624.03	2,306.62	4,654.57
18	Total Comprehensive Income for the year/ period after non-controlling interest	6,226.47	3,470.62	6,246.23	13,532.12	11,185.31	19,662.32
19	Paid-up equity share capital (Face value of the share ₹ 10/-)	79,184.75	79,184.75	79,184.55	79,184.75	79,184.55	79,184.75
20	Other Equity (including non-controlling interest)						99,775.39
21	Earnings per share (Face value of the share ₹ 10/-) (EPS for quarter and nine months ended periods are not annualised)						
	Basic EPS	0.79	0.44	0.79	1.71	1.41	2.48
	Diluted EPS	0.79	0.44	0.79	1.71	1.41	2.48



Notes:

1. The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 06, 2026.
2. The above unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The statutory auditor's report on review of quarterly and nine months ended consolidated financial results for the quarter and nine months ended December 31, 2025 is being filed with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited.
3. The paid up share capital of the Company excludes 398,841 (March 31, 2025: 398,841) equity shares held by the ESOP Trust which has been consolidated in accordance with the requirement of IND AS 110 "Consolidated Financial Statements".

4. Exceptional Items:

Particular	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
-Impact due to new Labour Code and Ex-gratia (Refer note 5 and 6)	2,551.13	-	-	2,551.13	-	-
-Settlement of Property Tax matter (Refer note 7)	478.54	-	-	478.54	-	-
-Expenses related to restructuring of the Group (Refer note 8)	103.79	-	-	103.79	-	-
Total	3,133.46	-	-	3,133.46	-	-

5. The Government of India has implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Group has carried out actuarial valuation for the quarter and nine months ended December 31, 2025 considering uniform definition of "wages" as per the Codes on Wages and recorded additional obligation of ₹ 1,445.06 lakhs, which has been disclosed as an exceptional item in the results for the quarter and nine months ended December 31, 2025. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
6. During the quarter, the Group has recognised a one-time ex-gratia provision amounting to ₹ 1,106.07 lakhs to be paid to certain employees as a goodwill gesture in connection with salary rationalisation measures undertaken during the COVID-19 period. The said payment is discretionary in nature, does not arise from any contractual or statutory obligation and is not part of the Group's regular remuneration framework. The payment is non-recurring and accordingly has been disclosed as an exceptional item.
7. During the quarter, the Group has availed a one-time settlement scheme notified by the Municipal Corporation of Delhi for settlement of property tax dues relating to three hotel properties. The resultant impact of ₹ 478.54 lakhs has been recognised as an exceptional expense, after adjusting the provision of ₹ 257.67 lakhs already created by the Group towards such liabilities.
8. During the quarter ended December 31, 2025, the Group incurred certain expenses towards legal, professional, advisory and other directly attributable costs in connection with the proposed Composite Scheme of Arrangement involving demerger and restructuring of the Company and its group entities, which was subsequently approved by the Board of Directors on January 09, 2026, subject to requisite statutory and regulatory approvals. Considering the non-recurring nature of such expenses and their direct association with the proposed Composite Scheme of Arrangement, the same have been disclosed as exceptional items in the Statement of Profit and Loss for the quarter and nine months ended December 31, 2025.
9. Subsequent to the quarter ended December 31, 2025, the Board of Directors of the Group, at its meeting held on January 09, 2026, approved a proposed Composite Scheme of Arrangement involving merger and demerger of certain group entities, inter alia, resulting in segregation of the hotel ownership & development business and the hotel management & brand business into separate focused platforms.
- The proposed Composite Scheme of Arrangement is subject to receipt of necessary statutory, regulatory and shareholder approvals, including approvals from the stock exchanges, National Company Law Tribunal and other applicable authorities. The Scheme (appointed date: April 01, 2026) shall become effective upon receipt of such approvals and filing of the requisite orders with the Registrar of Companies.
10. The Group is into Hoteliering business and operates in a single operating segment therefore it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments. Further, due to seasonal nature of the Indian hotel industry, the Group's consolidated financial results for the current quarter and nine months ended are not indicative of a full year's operation.

Place : New Delhi
Date : February 06, 2026

By order of the Board
for Lemon Tree Hotels Limited



Keswani
Patanjali Govind Keswani
(Chairman & Executive Director)

