

refreshingly different



May 30, 2020

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400051**

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001**

NSE Scrip Symbol: LEMONTREE

BSE Scrip Code: 541233

Re: Outcome of the Board Meeting

Subject: Intimation under Regulation 30(9) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

Dear Sir

We wish to inform you that the Board of Directors of Lemon Tree Hotels Limited (the "**Company**") at its meeting held on 29th May, 2020 has, inter-alia:

1. Given in-principle approval to raise funds upto Rs. 150 Crore, either through Right Issue, Preferential Allotment or Qualified Institutional Placement. The management will evaluate the proposal to raise funds and present the same before the Board of Directors to consider and approve the timings, quantum and mode of raising the funds. Further disclosures pertaining to the transaction shall be submitted on finalization of the transaction.
2. Considered approval for the issuance of Compulsorily Convertible Preference Shares by Fleur Hotels Private Limited ("**FHPL**") which is a material subsidiary of the Company, to APG Strategic Real Estate Pool N.V ("**APG**"), which is an existing shareholder of FHPL for an amount upto Rs. 300 Crore in multiple tranches, subject to execution of necessary documentation. The details as required under Regulation 30 of the SEBI Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A to this letter.

This is for your information and record.

Thanking You

For **Lemon Tree Hotels Limited**

A handwritten signature in black ink, appearing to read "Nikhil Sethi", with a horizontal line underneath.

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

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Annexure A

Details of issuance of Compulsorily Convertible Preference Shares

Particulars of issuance of CCPS	
Types of Securities proposed to be issued	0.01% Compulsorily Convertible Preference Shares (" CCPS ") to be issued by Fleur Hotels Private Limited ("material subsidiary of the Company")
Type of issuance	Preferential Issue
The total amount for which the securities will be issued (approximately)	CCPS to be issued for an amount not exceeding Rs. 300 crore in multiple tranches to APG Strategic Real Estate Pool N.V.(an existing shareholder of Fleur Hotels Private Limited) as under: i) CCPS for an amount not exceeding Rs 175 Crore shall be issued, in first tranche, at an issue price of Rs. 325.50 per share; and ii) CCPS not exceeding Rs. 125 Crore in one or more tranches shall be issued at a price to be determined at the time of issuance.
In case of preferential issue:	
(a) Name of the investors	APG Strategic Real Estate Pool N.V
(b) Post allotment of securities (outcome of the subscription, issue price/allotted price(in case of convertibles), number of investors	N.A. (The details will be disclosed at the time of allotment of securities by Fleur Hotels Private Limited)
(c) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	N.A (CCPS to be converted into equity shares of Fleur Hotels Private Limited at the end of 30 (thirty) months from the date of allotment of first tranche)

A handwritten signature in black ink, appearing to be "N. D. Singh", with a horizontal line underneath.