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News monitored for: **Lemon Tree Hotels**

Lemon Tree Hotels embarks on high-growth journey via expansion

Plans to expand to 8,800 rooms in 87 hotels by 2021

LALATENDU MISHRA
MUMBAI

Indian hospitality chain Lemon Tree Hotels Ltd., which is focussed on the mid-scale hotel sector, is planning to expand to 8,800 rooms in 87 hotels by calendar year 2021 from the existing network of 56 hotels with 5,525 rooms.

The company also plans to expand the Lemon Tree Premier upper midscale network to 3,381 rooms in 23 hotels by calendar year 2021, from the current 12 hotels with 1,697 rooms. It also plans to increase its economy offering Red Fox to 1,443 rooms in 12 hotels by that time.

The hotels under development will be in cities



Patanjali Keswani

such as Mumbai (880 rooms), Kolkata (142), Udaipur (139), Shimla (69) and Alleppey Lake Resort among others. Lemon Tree will unveil upscale brand Aurika with a 670-room hotel, which will be operational by FY22. "We envisage an investment of around ₹350

crore over the next two years leading up to the total capex deployment of ₹5,800 crore for the proposed expansion till calendar year 2021," Patanjali Keswani, chairman & MD, Lemon Tree Hotels Ltd., said.

Hunt for partner

"We seek to monetise our asset ownership in 100% owned assets by finding strategic, like-minded partners who can buy up to 49%," he said. The company is now gearing up to open Lemon Tree Premier-Mumbai International Airport (300 rooms & suites), its second in Maharashtra after Pune.

Another one is coming up at Aurangabad.