

The Hindu Business Line

Page No: 8
Page Name: n.a.
Size: 29 sq. cm
AVE: INR 47,033

Type: Newspaper
Language: English
Circulation: 100,658
Frequency: Daily

National - Dec 29, 2018

News monitored for: Lemon Tree Hotels

Lemon Tree spikes on JV deal

New Delhi, December 28

Shares of Lemon Tree Hotels on Friday surged nearly 10 per cent after the hospitality firm formed a joint venture with an arm of private equity firm Warburg Pincus. The deal has been signed to develop rental housing projects envisaging investments of ₹3,000 crore over a period of time. The hospitality firm's stock soared 8.5 per cent to end at ₹74.65 on the BSE. In the JV, while an affiliate of Warburg Pincus and Lemon Tree Hotels will hold 68 per cent and 30 per cent stake respectively, the balance 2 per cent will be held by Lemon Tree Founder Chairman and MD Patanjali Keswani. PTI