



March 13, 2019

To,

Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza , Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400051

Department of Corporate Services,  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.

**NSE Scrip Symbol: LEMONTREE**

**BSE Scrip Code: 541233**

Dear Sirs/Ma'am,

**Subject: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we would like to inform you that Lemon Tree Hotels Limited (“Company”) has signed a non-binding term sheet with Berggruen Hotels Private Limited, a Company owning and operating Hotels under various brands i.e Keys Prima, Keys Select and Keys Lite in India, hereinafter referred to as **Keys Hotels** and Berggruen Investments a Company incorporated in Mauritius (Holding Company of Keys Hotels) for acquisition of 100% of the shareholding of Keys Hotels by Company directly or through its subsidiaries. Final consummation of the transaction shall be subject to the due diligence and obtaining requisite approvals.

**About Keys Hotels:** Keys Hotels is a mid market hotel chain which develops, owns, leases, manages and brands hotels in India. The current portfolio of Keys Hotels is 7 owned hotels with 936 rooms in 6 cities in India viz. Bangalore (2 owned hotels with 381 rooms), Pune (1 owned hotel with 101 rooms), Trivandrum (1 owned hotel with 101 rooms), Ludhiana (1 owned hotel with 95 rooms), Kochi (1 owned hotel with 151 rooms), and Vizag (long lease hotel with 107 rooms). Further, Keys Hotels also owns 2 land parcels for Hotel development at Goa & Raipur.

In addition to the above, Keys Hotels also operates under management /franchise agreements 14 hotels with 975 rooms in 14 cities viz. Mumbai, Chennai, Gurgaon, Goa, Mahabaleshwar, Shirdi, Port Blair, Pune, Aurangabad, Tirupati, Silvasa, Calicut, Manali, and Kolhapur.



Lemon Tree Hotels Limited  
(CIN No. L74899DL1992PLC049022)  
Registered Office: Asset No. 6, Aerocity Hospitality District, New Delhi-110037  
T +91 11 4605 0101, F +91 11 46050110. E hi@lemontreehotels.com www.lemontreehotels.com



In total, Keys Hotels today owns/manages 21 hotels with 1911 rooms in 19 cities.

Keys Hotels is India's 4<sup>th</sup> largest hotel chain in mid-priced hotel sector on the basis of controlling interest in owned and leased rooms as of June 2017, according to Horwath Report.

#### **About Lemon Tree Hotels**

Lemon Tree Hotels (LTH) is the largest mid-priced hotel sector chain, and the third largest overall, on the basis of controlling interest in owned and leased rooms, as of June 30, 2017, according to the Horwath Report. LTH operates in the mid-priced hotel sector, consisting of the upper midscale, midscale and economy hotel segments and seeks to cater to Indian middle class guests and deliver differentiated yet superior service offerings, with a value-for-money proposition.

We opened our first hotel with 49 rooms in May 2004 and currently operate 5411 rooms in 54 hotels across 32 cities. With the consummation of the aforesaid acquisition, Lemon Tree Hotels will expand its operating portfolio to 75 Hotels with 7322 rooms in 44 cities in India.

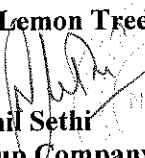
Besides above we have current pipeline of 33 Hotels with 3389 Rooms in 26 Cities which will be opening by FY 2021.

Lemon Tree Hotels are located across India, in metro regions, including the NCR, Bengaluru, Hyderabad and Chennai, as well as tier I and tier II cities such as Pune, Ahmedabad, Chandigarh, Jaipur, Indore and Aurangabad. New hotels will open shortly in Mumbai, Kolkata and Udaipur.

Please take the above information on record and kindly acknowledge.

Thanking you,

**For Lemon Tree Hotels Limited**

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