

Lemon Tree Hotels Limited

Q1 FY22 Earnings Presentation
11th August, 2021



aurika
HOTELS & RESORTS

UPSCALE


lemon tree
PREMIER

UPPER MIDSCALE


lemon tree
HOTELS

MIDSCALE


red fox
BY LEMON TREE HOTELS
ECONOMY


PRIMA

BY LEMON TREE HOTELS

UPPER MIDSCALE


SELECT

BY LEMON TREE HOTELS

MIDSCALE


LITE

BY LEMON TREE HOTELS

ECONOMY

Disclaimer

Certain statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

Lemon Tree Hotels Limited (LTH) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



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Lemon Tree – Snapshot as on 11th August 2021

**Current (17% of Branded
Mid Market Hotels in India*)**

Pipeline

**By CY23 (20% of Branded
Mid Market Hotels in India*)**



**8,309
rooms;
84 hotels**



**2,109
rooms;
21 hotels**






**10,418
rooms;
105 hotels**

Brand	Current	Pipeline	By FY23
Aurika	139 Rooms; 1 Hotel	669 Rooms; 1 Hotel [#]	808 Rooms; 2 Hotels
Lemon Tree Premier	2,514 Rooms; 18 Hotels	113 Rooms; 2 Hotels	2,627 Rooms; 20 Hotels
Lemon Tree Hotel	2,867 Rooms; 39 Hotels	1,207 Rooms; 16 Hotels	4074 Rooms; 55 Hotels
Red Fox Hotel	1,423 Rooms; 12 Hotels	80 Rooms; 1 Hotel	1,503 Rooms; 13 Hotels
Keys	1,366 Rooms; 14 Hotels	40 Rooms; 1 Hotel	1,406 Rooms; 15 Hotels

*Source : Hotelivate – The Ultimate Indian Travel Hospitality Report 2019, Horwah HTL India Market Review 2018

[#]Aurika, Mumbai International Airport is now approved to be built with 669 rooms in place of the earlier approval of 577 rooms

Key Statistics

		Q1 FY22	Q1 FY21	YoY Var (%)
	Cities	52	48	8%
	Hotels	84	80	5%
	Rooms	8,309	8,006	4%

Chairman & Managing Director's Message



Commenting on the performance for Q1 FY22, Mr. Patanjali Keswani, Chairman & Managing Director – Lemon Tree Hotels Limited said,

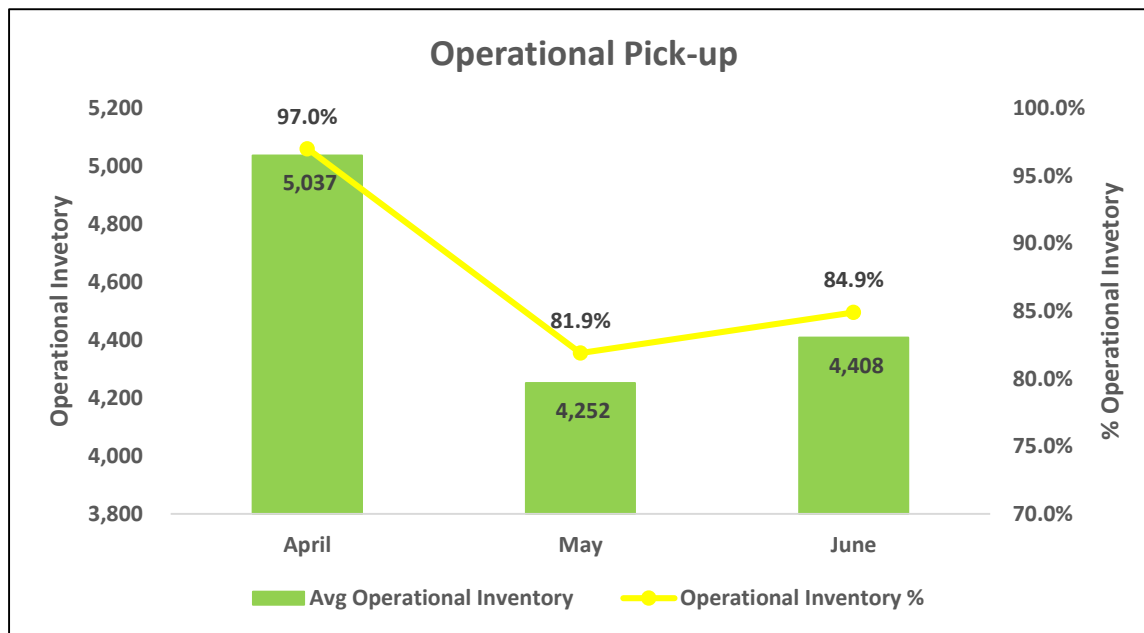
The new fiscal year started amidst a challenging operating environment due to lockdowns and restrictions on account of the second wave of the pandemic. These disruptions particularly impacted the domestic hospitality and tourism sector. As the cases started increasing, we saw a decline in occupancy levels in April vs March. Travel restrictions across key states had a severe impact on our operations in May. On a brighter note, as restrictions started easing and the Covid-19 case count started decreasing in June, we saw a faster recovery.

Given our learnings from last year, our operating inventory was maintained in anticipation of a quicker recovery post easing of curbs. Accordingly, our operating inventory stood at 87.9% of our total inventory against 71.5% in Q1 FY21. Overall, our revenues increased by 3.7% Y-o-Y, with a 10.1% decline in ADR Y-o-Y, occupancy levels on full inventory improved by 73 bps Y-o-Y. Our current operational inventory as of 30th June 2021 comprises 84 hotels and 8309 rooms, out of which 4517 are owned, 675 leased and 3117 managed rooms. On the profitability front, I am happy to inform you that we managed to stay EBITDA positive at Rs 2.0 Cr in Q1 FY22, with an EBITDA margin of 4.6%. As we had maintained our operating inventory levels in anticipation of a faster recovery, costs increased by 16.3% Y-o-Y but decreased by 36.5% Q-o-Q. However, we believe, as occupancy levels improve, this should normalize in the quarters ahead. Further on the debt side, we have successfully lowered our average cost of borrowings by 15 bps from 8.3% in Q4 FY21 to 8.15% in Q1 FY22. Structurally, there has been a shift in our operating model and we now operate a much leaner structure, with more focus on optimizing fixed costs, enhancing efficiencies and streamlining business processes.

Being best in class in Environment, Social and Governance (ESG) is one of our key strategic priorities. We will be releasing our first sustainability report soon, which will disclose our performance on key parameters, new initiatives and future roadmap. In sync with this approach, in the quarter, we have signed an MoU with Energy Efficiency Services Limited (EESL), a joint venture under the Ministry of Power. This is one of the steps that we are undertaking towards being a green and energy-efficient organization.

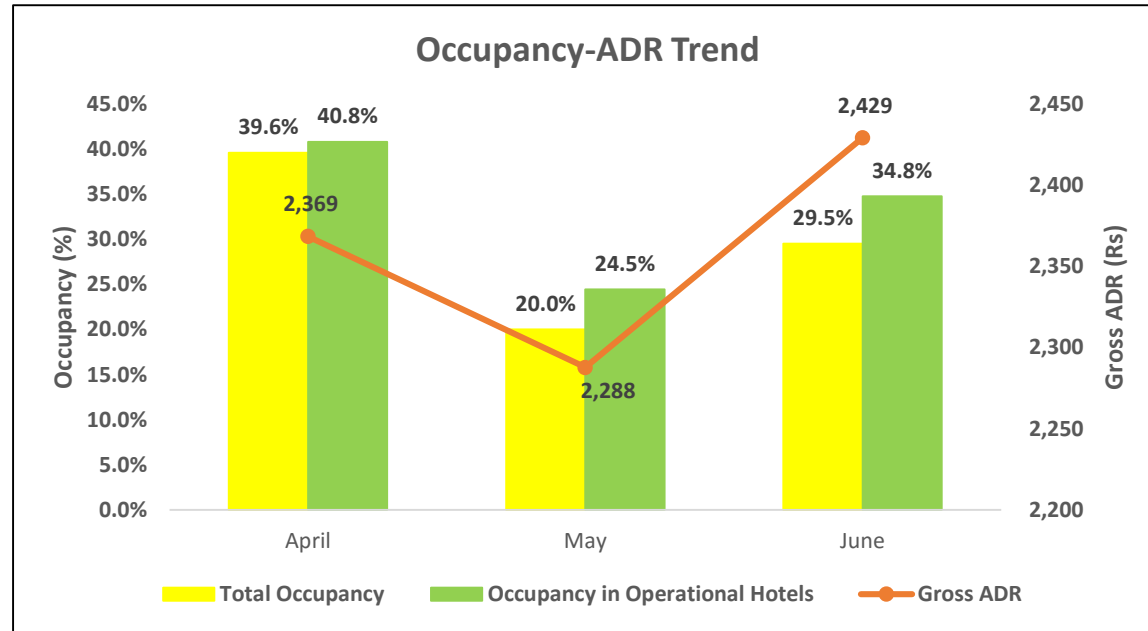
From a macro-environment standpoint, given that there are concerns of a potential third wave of COVID in the country, we are undertaking various proactive steps to ensure business continuity and stability in cash flows. Currently, we are seeing a very healthy build-up in demand and consumption that is strengthening on a month-over-month basis from June onwards. In addition, improving macros given better vaccination coverage and improving economic indicators should support this traction. Overall, in a normalized macro-environment, we remain confident of reporting robust and sustainable performance in the quarters ahead.

Increasing Operational Inventory



Trends for the 5,192 owned/leased rooms

Rising Occupancy Levels

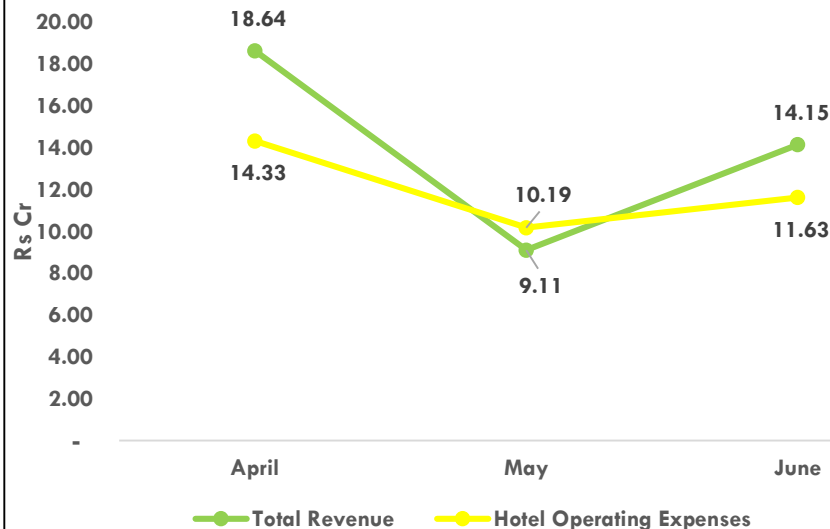


Trends for the 5,192 owned/leased rooms

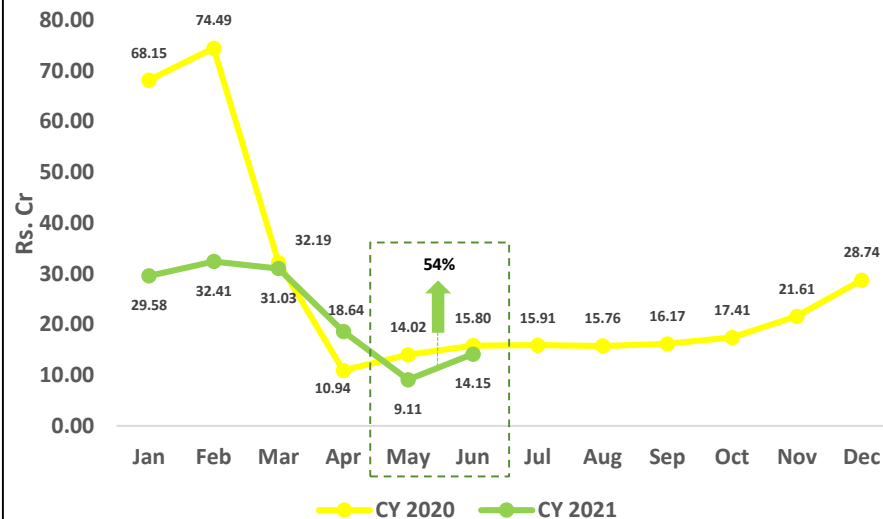
Q1 FY22 Operating Performance Trends

Improving Operating Efficiency and Fast Recovery

Revenue vs OPEX Trend



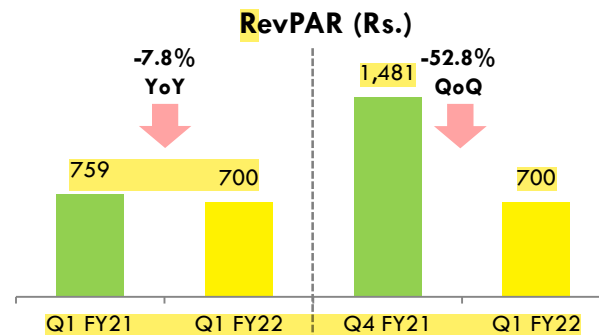
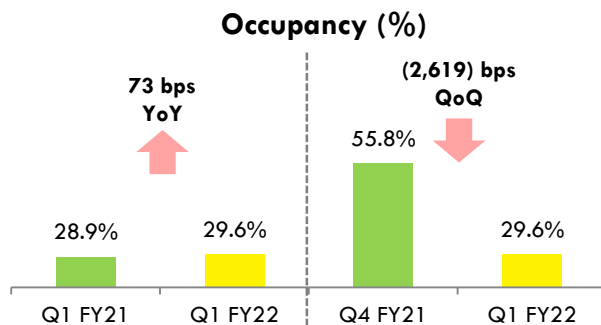
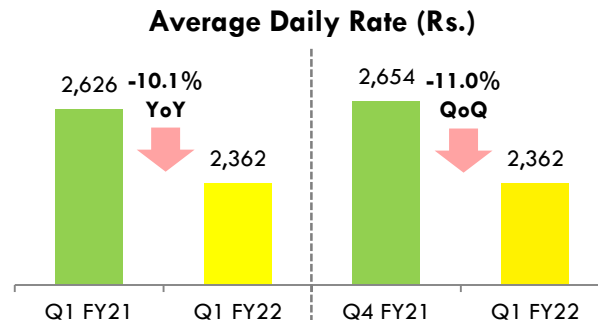
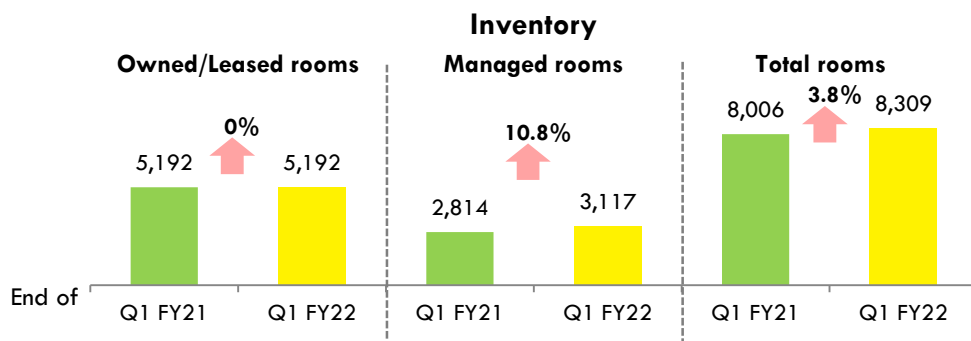
Revenue Trend



Notes:

1. Total Revenue includes Revenue from Owned and Leased hotels and Fees from Managed hotels
2. Operating Expenses include Hotel operating expenses for Owned and Leased hotels (including shut hotels)

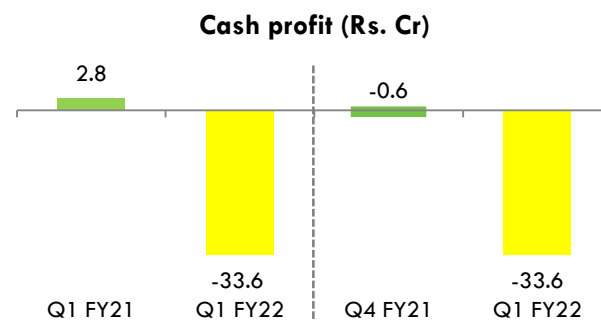
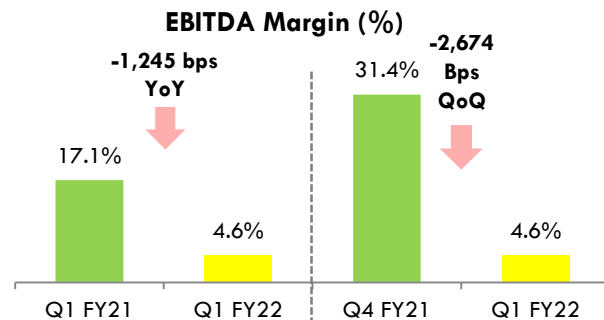
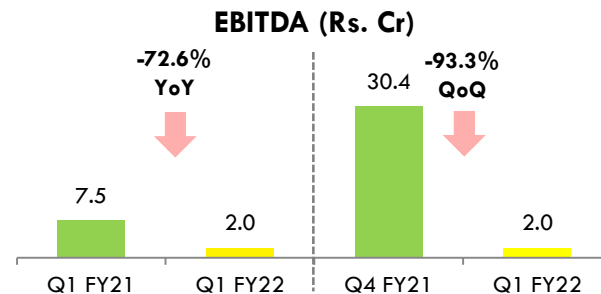
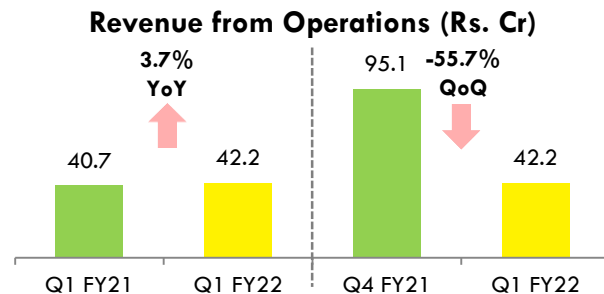
Q1 FY22 Performance Highlights – Operational Metrics (Consolidated)



Notes:

1. ADR, Occupancy and RevPAR are for our owned and leased hotels only

Q1 FY22 Performance Highlights – Financial Metrics (Consolidated)



Note:

- 1) For Q1 FY22 and Q4 FY21, Cash Profit is calculated as PAT + Depreciation
- 2) For Q1 FY21, Cash Profit is calculated as PAT + Depreciation + Interest converted into loans

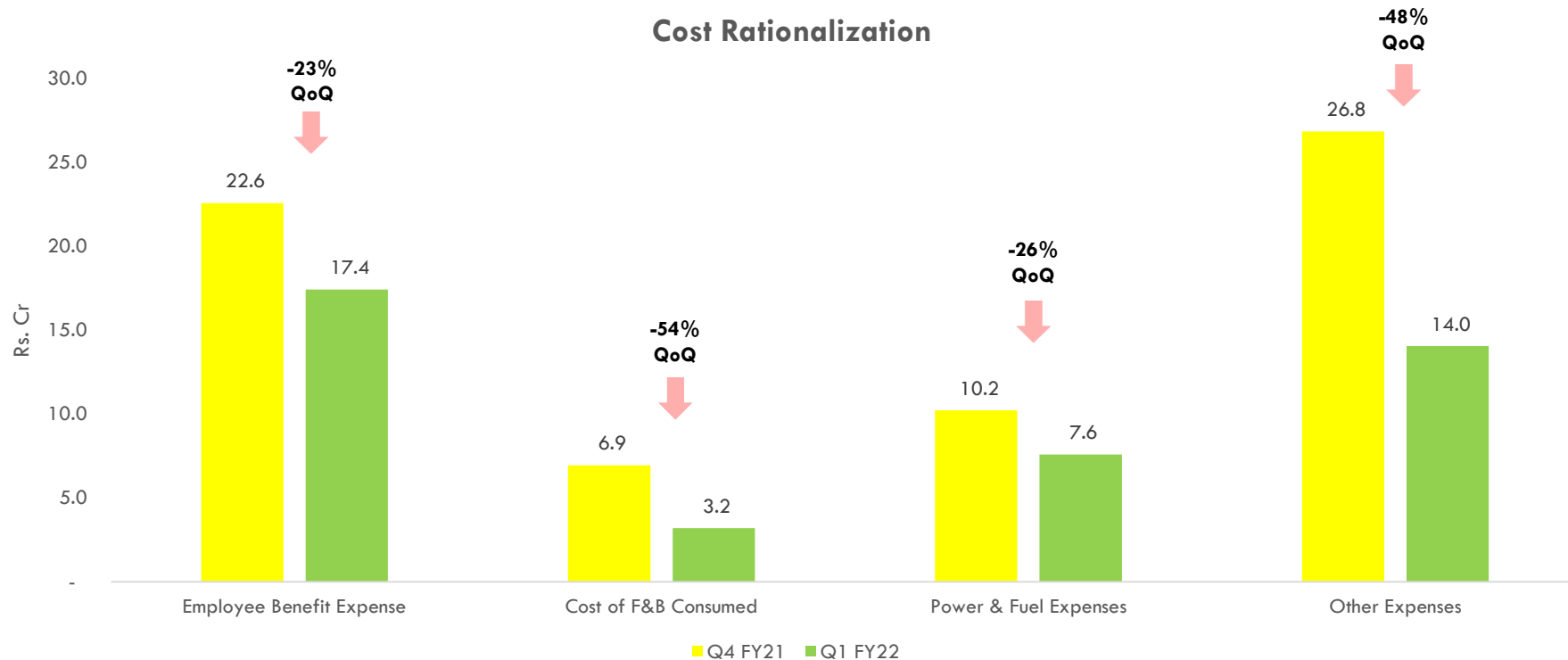
Consolidated Profit & Loss Statement – Q1 FY22

Rs. Cr	Q1 FY22	Q4 FY21	Q1 FY21	QoQ Change (%)	YoY Change (%)
Revenue from operations	42.2	95.1	40.7	-55.7%	3.7%
Other income	2.1	1.9	3.1	12.4%	-31.8%
Total expenses	42.2	66.6	36.3	-36.5%	16.3%
EBITDA	2.0	30.4	7.5	-93.3%	-72.6%
EBITDA margin (%)	4.6%	31.4%	17.1%	(2,674)	(1,245)
EBITDA w/o Other Income	(0.1)	28.5	4.4	NA	NA
EBITDA margin before Other Income (%)	-0.2%	30.0%	10.7%	NA	NA
Finance costs	45.2	44.5	48.7	1.5%	-7.2%
Depreciation & amortization	26.2	26.1	27.1	0.2%	-3.4%
PBT	(67.3)	(40.9)	(67.7)	NA	NA
Tax expense	(7.5)	(14.2)	(7.1)	NA	NA
PAT	(59.8)	(26.7)	(60.6)	NA	NA
Cash Profit	(33.6)	(0.6)	2.8	NA	NA

Note:

- 1) For Q1 FY22 and Q4 FY21, Cash Profit is calculated as PAT + Depreciation
- 2) For Q1 FY21, Cash Profit is calculated as PAT + Depreciation + Interest converted into loans

Cost Rationalization Q1 FY22 vs Q4 FY21 (on sequential basis)



Consolidated Profit & Loss Statement Breakup – Q1 FY22

Rs. Cr	Total without Keys Hotels			Keys Hotels			Total		
	Q1 FY22	Q1 FY21	YoY Change (%)	Q1 FY22	Q1 FY21	YoY Change (%)	Q1 FY22	Q1 FY21	YoY Change (%)
Inventory	4,256	4,256	0%	936	936	0%	5,192	5,192	0%
ADR	2,445	2,796	-13%	1,737	1,588	9%	2,362	2,626	-10%
Occupancy	31.9%	30.3%	163	19.1%	22.5%	(335)	29.6%	28.9%	73
RevPAR	780	847	-8%	333	357	-7%	700	759	-8%
Revenue from Operations	38.3	36.4	5.3%	3.8	4.3	-10.4%	42.2	40.7	3.7%
Other Income	1.8	1.7	4.8%	0.3	1.4	-78.0%	2.1	3.1	-31.8%
Total expenses	37.3	31.7	17.8%	4.9	4.6	6.4%	42.2	36.3	16.3%
EBITDA	2.8	6.5	-56.5%	(0.8)	1.0	NA	2.0	7.5	-72.6%
EBITDA Margin (%)	7.0%	16.9%	(994)	-18.4%	18.0%	NA	4.6%	17.1%	(1,245)
EBITDA w/o Other Income	1.0	4.7	-79.1%	(1.1)	(0.4)	NA	(0.1)	4.4	NA
<i>EBITDA margin before Other Income (%)</i>	2.6%	13.0%	(1,039)	-27.7%	-7.5%	NA	-0.2%	10.7%	NA
PBT	(60.0)	(60.3)	NA	(7.3)	(7.4)	NA	(67.3)	(67.7)	NA

Operational Performance by Brands & Region – Q1 FY22 vs. Q1 FY21 (On full inventory basis)

Parameters	Occupancy Rate (%)			Average Daily Rate (Rs.)			Hotel level EBITDAR/room (Rs. Lacs)			Hotel level EBITDAR Margin		
By Brand (#Rooms)	Q1 FY22	Q1 FY21	Change (bps)	Q1 FY22	Q1 FY21	Change (%)	Q1 FY22	Q1 FY21	Change (%)	Q1 FY22	Q1 FY21	Change (bps)
Aurika (139)	3.81%	HNO	-	8,754	HNO	-	-0.21	HNO	-	-29.90%	HNO	-
Lemon Tree Premier (1,603)	45.74%	39.92%	582	2,480	3,257	-23.84%	0.26	0.50	-48.52%	20.51%	38.94%	-1,843
Lemon Tree Hotels (1,562)	24.02%	27.53%	-350	2,527	2,467	2.41%	0.02	0.07	-71.67%	2.61%	9.15%	-655
Red Fox Hotels (952)	25.74%	23.06%	268	2,075	2,095	-0.94%	0.06	0.06	15.28%	11.70%	12.02%	-32
Keys Hotels (936)	19.15%	22.49%	-335	1,737	1,588	9.39%	-0.02	0.02	-	-3.90%	3.46%	-

Parameters	Occupancy Rate (%)			Average Daily Rate (Rs.)			Hotel level EBITDAR/room (Rs. Lacs)			Hotel level EBITDAR Margin		
By City (#Rooms)	Q1 FY22	Q1 FY21	Change (bps)	Q1 FY22	Q1 FY21	Change (%)	Q1 FY22	Q1 FY21	Change (%)	Q1 FY22	Q1 FY21	Change (bps)
Delhi (636)	38.42%	39.33%	-91	2,298	3,210	-28.39%	0.04	0.44	-91.65%	3.63%	34.50%	-3087
Gurugram (529)	23.96%	24.54%	-58	2,775	2,983	-6.97%	0.03	0.08	-61.49%	3.57%	9.69%	-612
Hyderabad (663)	42.08%	35.80%	628	2,084	3,259	-36.05%	0.27	0.57	-51.49%	28.72%	49.28%	-2056
Bengaluru (874)	18.62%	37.60%	-1,898	2,000	1,873	6.81%	-0.07	0.14	-	-16.44%	17.71%	-
Mumbai (303)	72.02%	38.06%	3396	2,615	3,766	-30.56%	0.69	0.55	27.15%	37.92%	40.27%	-235

Note: HNO is 'Hotel not open/operational'

Discussion on Consolidated Financial & Operational Performance – Q1 FY22

Revenue	<ul style="list-style-type: none"> * Revenue from operations stood at Rs. 42.2 Cr in Q1 FY22, up 3.7% as compared to Rs. 40.7 Cr in Q1 FY21. On a sequential basis, revenue from operations decreased 55.7% from Rs. 95.1 Cr in Q4 FY21 * ADR decreased by 10.1% from 2,626 in Q1 FY21 to 2,362 in Q1 FY22. On a sequential basis, ADR decreased by 11.0% from Rs. 2,654 in Q4 FY21 * Occupancy on full inventory increased by 73 bps from 28.9% in Q1 FY21 to 29.6% in Q1 FY22. On a sequential basis, the occupancy on full inventory decreased by 2,619 bps from 55.8% in Q4 FY21
Cost	<ul style="list-style-type: none"> * Total expenses stood at Rs. 42.2 Cr in Q1 FY22 up 16.2% as compared to Rs. 36.3 Cr in Q1 FY21 as we had maintained our operating inventory levels in anticipation of a fast recovery. On a sequential basis, expenses decreased by 36.5% from Rs. 66.6 Cr in Q4 FY21
Operating Margins	<ul style="list-style-type: none"> * EBITDA decreased by 72.6% from Rs. 7.5 Cr in Q1 FY21 to Rs. 2.0 Cr in Q1 FY22. EBITDA without other income decreased from Rs. 4.4 Cr in Q1 FY21 to Rs. -0.1 Cr in Q1 FY22. On a sequential basis, EBITDA decreased 93.3% from Rs 30.4 Cr in Q4 FY21. EBITDA without other income decreased from Rs. 28.5 Cr in Q4 FY21 to Rs. -0.1 Cr in Q1 FY22 * EBITDA margin contracted by 1245 bps from 17.1% in Q1 FY21 to 4.6% in Q1 FY22. EBITDA margin without other income fell to -0.2% in Q1 FY22 from 10.7% in Q1 FY21. On a sequential basis, the EBITDA margin has contracted by 2674 bps from 31.4% in Q4 FY21. EBITDA margin without other income contracted by 3019 bps to -0.2% in Q1 FY22 from 30% in Q4 FY21
Profit after tax	<ul style="list-style-type: none"> * Profit after tax improved from Rs. -60.6 Cr in Q1 FY21 to Rs. -59.8 Cr in Q1 FY22. The PAT in Q4 FY21 was Rs. -26.7 Cr * Cash Profit for Q1 FY22 stood at Rs. -33.6 Cr vs Rs. 2.8 Cr in Q1 FY21. The Cash Profit in Q4 FY21 was Rs. -0.6 Cr

Note:

- 1) For Q1 FY22 and Q4 FY21, Cash Profit is calculated as PAT + Depreciation
- 2) For Q1 FY21, Cash Profit is calculated as PAT + Depreciation + Interest converted into loans

Expansion Plans – Hotels under Development

Under-development hotels	Type	Rooms	Expected Opening date	Ownership (%)
Lemon Tree Mountain Resort, Shimla	Owned	69	TBD	100.00%
Aurika, Intl. Airport, Mumbai [#]	Owned	669	CY23	58.91%
Total		738		

- * Total estimated project cost² is Rs. 10,060 Million
- * Total capital deployed/capital expenditure already incurred (i.e. CWIP + Security Deposit for leased assets under-development + Land Capitalised + Capital advances – Capital creditors) as on 30th June, 2021 is Rs. 3,816 Million

[#]Aurika, Mumbai International Airport is now approved to be built with 669 rooms in place of the earlier approval of 577 rooms.

Expansion Plans – Pipeline of Management Contracts (as on 11th August, 2021)

Management Contracts Pipeline	Rooms	Expected Opening date
Keys Prima, Dehradun	40	Aug-21
Lemon Tree Premier, Coorg	63	Sep-21
Red Fox Hotel, Neelkanth	80	Sep-21
Lemon Tree Hotel Kalina/BKC, Mumbai	70	Oct-21
Lemon Tree Resort, Mussoorie	40	Jan-22
Lemon Tree Hotel, Sonamarg	40	Mar-22
Lemon Tree Hotel, Rishikesh	102	Mar-22
Management Rooms to be Operational in FY22	435	
The Spectrum, Gurgaon (Lemon Tree Serviced apartment)	260	Jun-22
Lemon Tree Hotel, Bokaro	70	Aug-22
Lemon Tree Hotel, Gulmarg	35	Aug-22
Lemon Tree Hotel, Agra	62	Sep-22
Lemon Tree Hotel, Trivandrum	100	Jan-23
Lemon Tree Hotel, Darjeeling	55	Jan-23
Lemon Tree Hotel, Biratnagar, Nepal	80	Mar-23
Lemon Tree Hotel, Kathmandu, Nepal	75	Sep-23
Lemon Tree Bhangeri Durbar, Nepal	51	Sep-23
Lemon Tree Resort, Thimpu, Bhutan	38	Oct-23
Lemon Tree Premiere, Dindi	50	Uncertain
Lemon Tree Hotel, Ludhiana	60	Uncertain
Total Pipeline	936	

Note: The dates are under the best case scenario and as per latest update from owners based on their lines of credit



ANNEXURES

Portfolio Breakup as on 11th August 2021 - Operational

Operational Portfolio	Owned (incl. on leased land)		Leased		Managed/ Franchised		Total	
11.08.2021	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
Aurika	1	139	0	0	0	0	1	139
Lemon Tree Premier	7	1442	2	161	9	911	18	2514
Lemon Tree Hotels	13	1241	4	321	22	1305	39	2867
Red Fox Hotels	5	759	2	193	5	471	12	1423
Keys Prima	0	0	0	0	0	0	0	0
Keys Select	7	936	0	0	5	383	12	1319
Keys Lite	0	0	0	0	2	47	2	47
Total	33	4517	8	675	43	3117	84	8309

Portfolio Breakup as on 11th August 2021 - Pipeline

Pipeline Portfolio	Owned (incl. on leased land)		Leased		Managed/ Franchised		Total	
11.08.2021	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
Aurika [#]	1	669	0	0	0	0	1	669
Lemon Tree Premier	0	0	0	0	2	113	2	113
Lemon Tree Hotels	1	69	0	0	15	1138	16	1207
Red Fox Hotels	0	0	0	0	1	80	1	80
Keys Prima	0	0	0	0	1	40	1	40
Keys Select	0	0	0	0	0	0	0	0
Keys Lite	0	0	0	0	0	0	0	0
Total	2	738	0	0	19	1371	21	2109

Strategically positioned in key geographies with Lemon Tree share of total branded hotel sector

Jaipur: FY20 – 5.2%
FY24E – 3.5%

Ahmedabad: FY20 – 5.4%
FY24E – 3.3%

Mumbai: FY20 – 3.2%
FY24E – 6.4%

Pune: FY20 – 9.4%
FY24E – 8.4%

Goa: FY20 – 4.9%
FY24E – 4.3%

Bengaluru: FY20 – 6.1%
FY24E – 4.6%

Delhi NCR: FY20 – 6.8%
FY24E – 7.1%



Kolkata: FY20 – 3.8%
FY24E – 2.6%

Hyderabad: FY20 – 9.5%
FY24E – 7.5%

Chennai: FY20 – 1.9%
FY24E – 1.9%

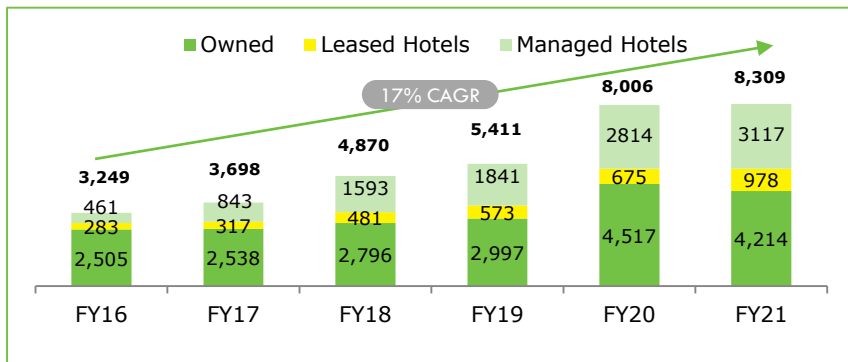
Source : Hotelivate Trends and Opportunities report 2019

Note: The FY24 expected market share has been calculated on the basis of current pipeline on hotels only

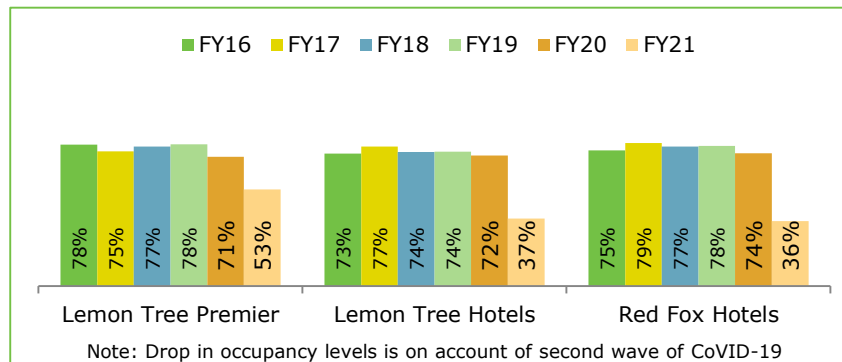
Map updated as of 11th August, 2021

Operating performance

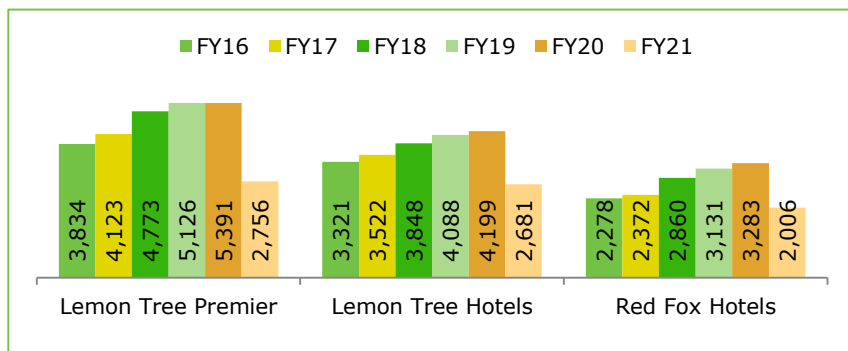
Rooms are being added



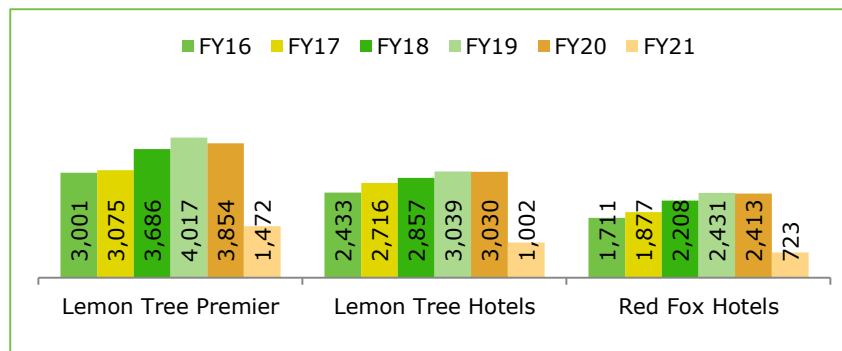
Occupancy



ADR

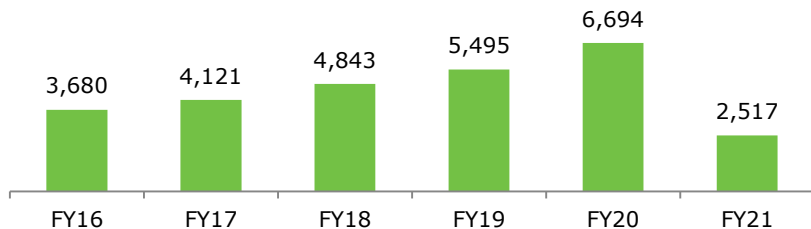


RevPAR

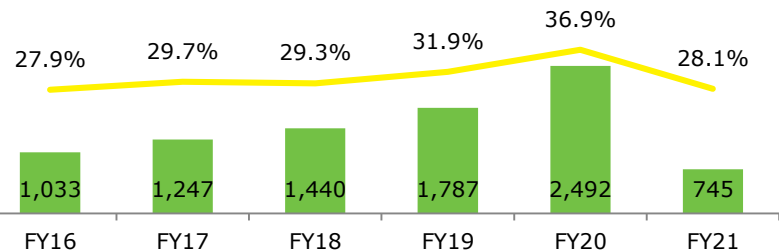


Operating margins

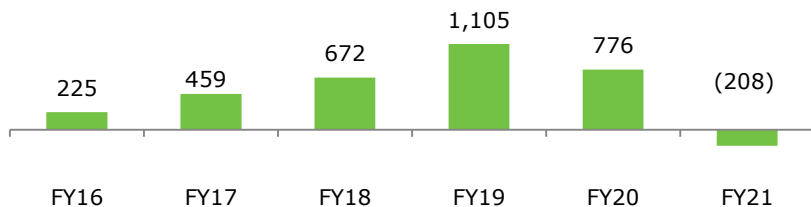
Revenue from operations (Rs. Million)



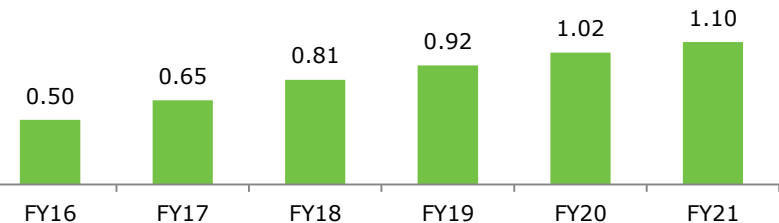
EBITDA (Rs. Million) & EBITDA margins



Cash profit



Debt to Equity Ratio



Note: FY16 figures are from Lemon Tree Prospectus. FY17, FY18, FY19, FY20 and FY21 figures are from audited balance sheet.

For FY20 and FY21: Cash Profit = PAT + Depreciation + Interest converted into loans; for all remaining years it is PAT + Depreciation

Consolidated Profit & Loss Statement – FY21

Rs. Cr	FY21	FY20	FY19
Revenue from operations	251.7	669.4	549.5
Other income	13.3	5.8	9.9
Total Income	265.0	675.2	559.4
Total expenses	190.5	426.0	380.7
EBITDA	74.5	249.2	178.7
EBITDA w/o Other Income	61.3	243.4	168.8
EBITDA margin (%)	28.1%	36.9%	31.9%
Finance costs	190.5	161.6	84.7
Depreciation & amortization	107.6	92.2	54.1
PBT	(218.7)	(2.2)	45.3
Tax expense	(32.2)	10.9	(11.1)
PAT	(186.5)	(13.1)	56.4
Cash Profit	(20.8)	77.6	110.5

Note:

- 1) For FY19 and FY20, Cash Profit is calculated as PAT + Depreciation
- 2) For FY21, Cash Profit is calculated as PAT + Depreciation + Interest converted into loans

Consolidated Balance Sheet Snapshot – FY21

Rs. Cr	FY21	FY20	FY19
Shareholder's Funds	917.6	988.9	875.0
Non-controlling interests	617.4	555.9	432.2
Total Shareholder's equity	1,535.0	1,544.8	1,307.2
Total Debt	1,685.0	1,577.5	1,204.2
Other Non-current liabilities	470.0	464.3	38.0
Other Current liabilities	132.2	176.2	222.4
Total Equity & Liabilities	3,822.1	3,762.8	2,771.8
Non-current assets	3,581.1	3,615.5	2,575.3
Current assets	241.0	147.3	196.6
Total Assets	3,822.1	3,762.8	2,771.8
Debt to Equity (x)	1.10	1.02	0.92
Average cost of borrowing as of 31 st March (%)	8.28%	9.60%	9.40%

Operational Performance by Ageing – FY21 vs. FY20

Parameters	Financial year	Adult Hotels (Stable - older than 3 years)	Toddler Hotels (Stabilizing - between 1-3 years old)	Infant Hotels (New - less than 1 year old)	Under-development hotels
Hotels ¹	FY20	24	6	11	2
	FY21	28	13	0	
Operating Rooms (year-end)	FY20	2,855	715	1,622	738
	FY21	3,278	1,914	-	
Occupancy Rate (%)	FY20	75.2%	67.1%	56.4%	Deep demand Markets (high occupancies)
	FY21	42.1%	35.9%	-	
Average Daily Rate (Rs.)	FY20	4,399	4,027	4,438	2.0x of Adult Hotels in that year*
	FY21	2,531	2,785	-	
Hotel level EBITDAR ² /room (Rs. Lacs)	FY20	6.9	5.5	2.3	High*
	FY21	1.4	1.6	-	
Hotel level EBITDAR ² Margin (%)	FY20	44%	39%	39%	High*
	FY21	30%	36%	-	
Hotel level ROCE ³ (%)	FY20	12%	5%	2%	1.5x of Adult Hotels in that year*
	FY21	2%	1%	-	

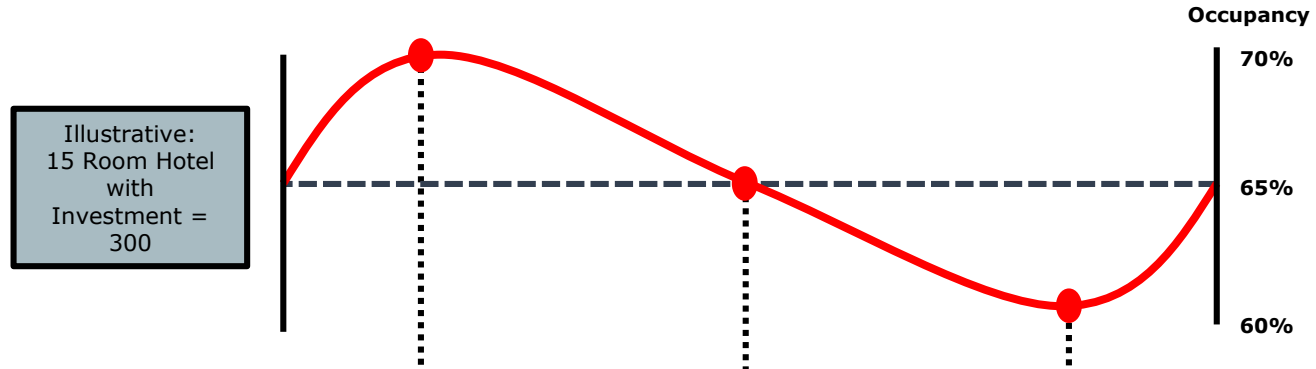
Notes:

1) During the year FY21 4 hotels moved from toddler to adult category, 11 hotels moved from infant to toddler category and no new hotels entered into the infant category

2) Hotel level EBITDAR measures hotel-level results before lease rentals, debt service, depreciation and corporate expenses of the owned/leased hotels, and is a key measure of company's profitability

3) Hotel level RoCE is calculated as : (Hotel level EBITDAR - lease rentals)/Capital deployed for operational owned & leased hotels

The hotel business cycle



Cycle	Top (2)	Middle (3)	Bottom (2)
Occupancy	70% or more	63-68%	60% or less
Rooms Sold	12	10	8
Average Daily Rate	13	10	7
Revenue	156	100	56
Expenses	60	50	40
EBITDA	96	50	16
Hotel RoCE	32%	17%	5%
Sustainable Debt:Equity Coverage	Full Debt	1:1	No Debt

Note: Hotel RoCE is calculated as Hotel level EBITDA/Capital deployed for operational hotels.

Lemon Tree Hotels Limited (LTH) Q1 FY22 Earnings Conference Call

Time • 3:00 PM IST on Thursday, August 12, 2021

Conference dial-in Primary number • Primary number: +91 22 6280 1141 / +91 22 7115 8042

Local access number • +91 70456 71221 (Available all over India)

International Toll Free Number

- Hong Kong: 800 964 448
- Singapore: 800 101 2045
- UK: 0 808 101 1573
- USA: 1 866 746 2133

Pre-registration

To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link:



Click here to
ExpressJoin the Call

Lemon Tree Hotels Limited is India's largest hotel chain in the mid-priced hotel sector, 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. We operate in the upscale segment and in the mid-market sector, consisting of the upper-midscale, midscale and economy segments. We deliver differentiated yet superior service offerings, with a value-for-money proposition.

LTHL opened its first hotel with 49 rooms in May 2004 and currently operates ~8,300 rooms in 84 hotels across 52 destinations, in India and abroad, under its various brands viz. Aurika Hotels & Resorts, Lemon Tree Premier, Lemon Tree Hotels, Red Fox Hotels, Keys Prima, Keys Select and Keys Lite. As the current pipeline becomes operational, LTHL will be operating ~10,400 rooms in 105 hotels across 64 destinations, in India and abroad.

Lemon Tree Hotels, including Keys Hotels, are located across India, in metro regions including the NCR, Mumbai, Kolkata, Bengaluru, Hyderabad and Chennai, as well as numerous other tier I and II cities such as Pune, Ahmedabad, Chandigarh, Jaipur, Indore, Aurangabad, Udaipur, Vishakhapatnam, Kochi, Ludhiana, Thiruvananthapuram and Vijayawada. The company expanded internationally with hotels opening in Dubai in December 2019 and in Bhutan in February 2020. New hotels are also set to open internationally in Bhutan and Nepal.

For more information about us, please visit www.lemontreehotels.com or contact:

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