



# IPO

## INITIAL PUBLIC OFFER



### LEMON TREE HOTELS LTD

<b>Issue Period</b>	- 26 MAR TO 28 MAR 2018	<b>Issue Size</b>	- 185,479,400 Eq Shares (Rs.1039.00 cr)
<b>Issue Price</b>	- Rs.54 - Rs.56 per Eq Share	<b>Market Lot</b>	- 265 Equity Shares
<b>Face Value</b>	- Rs 10 per Eq Share	<b>Listing at</b>	- BSE, NSE

### COMPANY PROFILE

Incorporated in 1992, Delhi based Lemon Tree Hotels 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 30 June 2017.

As of 31 January 2018, it operated 4,697 rooms in 45 hotels (including managed hotels) across 28 cities in India. The company has created three brands in order to address these **Three hotel segments**:

1. 'Lemon Tree Premier' which is targeted primarily at the upper-midscale hotel segment catering to business and leisure guests who seek to use hotels at strategic locations and are willing to pay for premium service and hotel properties;
2. 'Lemon Tree Hotels' which is targeted primarily at the midscale hotel segment catering to business and leisure guests and offers a comfortable, cost-effective and convenient experience; and
3. 'Red Fox by Lemon Tree Hotels' which is targeted primarily at the economy hotel segment.

### THE OBJECT OF THE ISSUE

1. Achieve the benefits of listing the Equity Shares on the Stock Exchanges
2. Sale of up to 195,797,000 Equity Shares by the Selling Shareholders.

### OUR RECOMMENDATION

SUBSCRIBE

NEUTRAL

AVOID

COMPANY NAME	ISSUE PERIOD	ISSUE PRICE	MARKET LOT	CRISIL RATING
LEMON TREE HOTELS LTD	26 MAR TO 28 MAR 2018	Rs.54 - Rs.56	265 Shares	--

\*\*Kindly note that only ASBA application will be accepted for IPO

**QIB** (more than Rs/- 200,000/-)

50% of Net Issue size

**Non-Institutional** (more than Rs/-200,000/-)

15% of Net Issue size

**Retail** (up to Rs/-200,000/-)

35% of Net Issue size

**FOR QUERIES CONTACT IPO DESK AT :**

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Disclaimer: Investment in securities is subject to market risk

**INDIRA SECURITIES PVT. LTD.**

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