



CREATING A NEW INDIA.

## Hospitality Factsheet

In the hospitality business line, the Company presently intends to develop hotels in the luxury and up-market segments in India. It also plans to develop hotels in the mid-market and budget segments in India through the joint venture entities it has formed for this purpose. The Company has entered into and going forward intends to enter into management agreements and contracts with recognized, experienced and successful international hospitality companies for the operation and management of its hotels.

The Company has one operational hotel.

Fortune Select Metropolitan in Jaipur is a deluxe hotel under the brand name of “Fortune Select Metropolitan by Welcome Group”. Fortune Park Hotels Limited, a subsidiary of ITC Ltd. is providing operating and marketing services to us in relation to this hotel for a period of 10 years. The hotel is located on the top of the Metropolitan Mall with a separate entry and exit for the hotel. The hotel has 90 rooms including six suites, a restaurant, a bar, banquet halls which can seat 150 to 200 guests, tea lounge, business center with two meeting rooms, health club, gymnasium, spa, swimming pool and party deck for open air parties.

The Company has entered into the following strategic relationships in its hospitality business line:

- Hyatt. The Company and HP India Holdings Limited, an indirect subsidiary of Hyatt International Corporation, have formed a hospitality venture company for the purpose of developing and managing a minimum of 20 “Hyatt Place” hotels across India within a time frame of 10 years from the date of formation of such joint venture. The Company also has signed agreements with Hyatt International Corporation and its indirect subsidiaries to operate and manage a hotel in Goa under the “Hyatt Regency” brand and to operate and manage a hotel in Kolkata under the “Park Hyatt” brand.
- Premier Inn. The Company is party to a joint venture agreement with Premier Travel Inn India Limited (“Premier Inn”) to develop and operate, through a joint venture company, limited service hotels in India under the brand “Premier Inn”. The Company, along with its associates, own 50.1% of the issued share capital of the joint venture. These hotels will be positioned within the mid-market segment and priced at a level to appeal to business and leisure travelers seeking quality mid-market hotel accommodation.
- Accor. The Company has entered into an agreement with Accor, to develop, own and operate, through a joint venture company, budget hotels in India under the brand “Formule 1”. As of August 31, 2009, It has an interest in 50.01% of the issued share capital of the joint venture company. Accor has agreed to manage all of the hotels developed under this joint venture either on its own or through an affiliate or nominee.
- InterContinental Hotels. The Company has entered into two management agreements with InterContinental Hotels Group (India) Private Limited (previously known as SC Hotels & Resorts (India) Private Limited), an affiliate of the InterContinental Hotels Group under which it will build and fit out two “Holiday Inn” branded hotels in Kolkata and Dehradun. InterContinental Hotels Group (India) Private Limited shall manage the hotels as our agent.
- Marriott. The Company has entered into an operating agreement (and other related documentation) with Marriott Hotels India Private Limited (“Marriott India”). Under the terms of the operating agreement, it has agreed to develop a hotel in Amritsar of approximately 112 keys, which will be operated by Marriott India under the “Courtyard by Marriott” brand. In addition, The Company has entered into an operating agreement (and ancillary documentation) for the development, operation and management of a hotel under the “JW Marriott” brand in Kolkata, which is intended to have approximately 250 keys.
- Four Seasons. The Company has entered into a letter of intent with Four Seasons Hotels Limited with respect to the development, operation and management of proposed hotels under the “Four Seasons” brand in Hyderabad and Kerala.

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