



## **India Hospitality Corp. Announces Acquisition of "You" Brand**

### ***Company Plans Brand Expansion Throughout Core Hospitality and Lodging Business***

London - 11 June 2009 - India Hospitality Corp. (LSE: IHC) (the "Company", "IHC") today announces it has entered into an agreement (the "Agreement") with Firstcorp Invesco Pvt Ltd ("Firstcorp") to acquire the "You" brand from Firstcorp for a cash consideration of \$400,000. IHC intends to rapidly expand this newly acquired brand throughout its vertically integrated Indian businesses, particularly in its lodging segment.

"You" is a contemporary hospitality brand characterised by technology, youth, and consumer understanding. The "You" brand propagates the "Living" concept which is positioned around a central theme of a lifestyle enabled by hospitality, contemporary living and communities, fashion retail, food and beverage, wellness and business centres.

"We are excited to launch "You" through core hospitality businesses," remarked Jason Ader, Chairman of IHC. "This cutting edge brand is ideally designed to accelerate the pace of development of our lodging business, which we continue to believe presents a very attractive return on investment opportunity in India."

#### **Related Party Transaction**

Firstcorp is a company owned and controlled by Ravi Deol, who is a Director and CEO of IHC, and Sandeep Vyas, Chief Operating Officer and also a Director of IHC. Through the transaction Firstcorp will be paid a cash consideration of \$400,000. The cash payment to Firstcorp for the "You" brand acquisition is therefore classified as a related party transaction for the purposes of the AIM Rules. Accordingly the Directors (other than Ravi Deol and Sandeep Vyas), having consulted with Grant Thornton UK LLP (in its capacity as the Company's nominated adviser), confirm that they are satisfied that the terms of the Agreement are fair and reasonable insofar as the shareholders of the Company are concerned.

#### **For Further Information Contact:**

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#### **About India Hospitality Corp.**

India Hospitality Corp. is a diversified pan-Indian hospitality and leisure company. In July 2007, IHC closed on the acquisition of India-based Mars Restaurants Private Limited, an emerging hotel and restaurant company, and SkyGourmet Catering Private Limited, an airline catering company with 2,800 employees across its facilities in India, from Navis Capital Partners and its affiliates.