



Appointment of Chief Financial Officer

India Hospitality Corp. ("IHC" or the "Company") announces the appointment of Rajesh Mittal as Chief Financial Officer with immediate effect. Mr. Mittal will oversee the Finance, IT, Business Planning and Company Secretarial functions. His role will take in all of IHC's subsidiaries in India including Sky Gourmet Pvt. Limited and Mars Restaurants Pvt. Limited.

Mr. Mittal brings with him 22 years of experience in a number of sectors including manufacturing, servicing, retail and online. Throughout his career, Rajesh has held several critical positions in the field of corporate finance, treasury management, business planning, accounting and controls, auditing and company secretarial.

Rajesh joins the Company from Oxigen Services India P Ltd, a company wherein Microsoft is one of the principle shareholders. Oxigen is a leader in the area of electronic distribution of products and services. As part of the founding management team and as its Group CFO he led the company from its inception to a pan-India network of 75,000 retail points. Prior to this Rajesh held several senior finance positions in Integrated Technology Solutions Pvt. Ltd., Essar-Hutchison (Vodafone), Agrani Convergence, DCM Benetton and HMT Limited amongst others.

Rajesh is a chartered accountant and a qualified company secretary and graduated with a degree in commerce from Rajasthan University.

IHC CEO, Ravi Deol, commented, "We are pleased to have Rajesh on board to lead this critical function and are confident that his vast experience will strengthen our financial controls in this growth phase."

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