

## PRESS RELEASE

### Lavasa's first business hotel from ITC begins operations

- *Fortune Select Dasve at Lavasa now open to public*
- *Lavasa evolving as a premium tourist and business destination with facilities to match*

**Mumbai, March 6, 2009:** Lavasa Corporation Ltd., and ITC's wholly-owned subsidiary Fortune Park Hotels Ltd., today announced the opening of the upscale, Fortune Select Dasve, in Lavasa. The 60-room hotel on the Warasgaon lakefront has been set up in partnership with Fortune Park Hotels Ltd., a subsidiary of ITC Limited. The elegant property has been created with a carefully crafted blend of contemporary style & aesthetics to provide premium accommodation for visitors. Lavasa is free India's first and largest Hill City being developed by Lavasa Corporation Ltd., an HCC Group Company

Set amidst the Sahyadri hills and facing the Warasgaon lake, Fortune Select Dasve is spread over 1.5 acres. It offers a choice of 60 Standard Rooms & Suites. All the rooms have been tastefully designed in a contemporary décor, equipped with modern amenities and offer two equally breathtaking views – scenic hills or the serene lake. A wide range of dining facilities is available within the hotel, including a fine dining restaurant, an all-day dining outlet and a bar beside the swimming pool. State-of-the-art banquet facilities for exclusive events and indoor play facilities for children are also available.

Speaking on the occasion, Mr Ajit Gulabchand, Chairman, Lavasa Corporation Ltd., said, "Lavasa continues to attract best in class partnerships to provide an exciting experience for visitors. Our vision is to develop Lavasa as a preferred destination for both business and leisure. The new ITC hotel is a key milestone and a first step towards setting up world-class hospitality facilities at Lavasa. The new property also enjoys green certification as we strongly believe in keeping environment foremost in mind on any construction activities that are carried out in Lavasa. "

"With the opening of its 26<sup>th</sup> hotel-Fortune Select Dasve, Fortune Hotels now has properties in the key destinations of Kolkata, Navi Mumbai, Gurgaon, Chennai, Bengaluru, Ahmedabad, Indore, Pune, Hyderabad serving the needs of the discerning business traveler" says Mr Pawan Verma, Senior Executive Vice President, ITC Ltd.-Hotels Division. He adds, "ITC also has plans to build and own landmark Fortune Hotels in the key gateway cities of Bengaluru, Kolkata & Coimbatore and subsequently, in other key destinations.

Mr Suresh Kumar, President, Fortune Hotels, is happy that Lavasa's very first hotel is opening under the Fortune Hotels brand. He says, "We are delighted to add another hotel in our 'Select' category and to partner with Lavasa Corporation Ltd., in this venture. Fortune Select Dasve is a well-designed property having spacious rooms with excellent view that offer all modern comforts and amenities and we can expect it to be seen as a preferred hotel for corporate and leisure travelers.

Lavasa has already established tie-ups with the best of international as well as domestic institutions such as ITC Hotels (Fortune Select) and Accor (Pullman, Novotel and Grand Mercure) in the field of hospitality, Oxford University (Said Business School), Girls' Day School Trust (UK), Ecole hotelier de Lausanne (Switzerland), Symbiosis (Pune) and Christ University (Bangalore) and NSHM (Kolkata) in the field of education and Apollo Hospitals in health and wellness. In the Edutainment space Lavasa has tied up with SpaceWorld LLC to set up a 65-acre space theme park that will offer a space-like experience to visitors.

The Fortune Hotels chain is known for the excellence of its cuisine and Fortune Select Dasve will also ensure that its cuisine lives up to this reputation. Fortune's multi-cuisine brand of restaurants, 'Zodiac', offers round-the-world cuisine as well as a wide selection of Indian and regional dishes. In addition, Earthen Oven - the Indian specialty restaurant - and Nostradamus-Bar & Lounge will also soon be opening at the hotel.

A subsidiary of ITC Limited, Fortune Park Hotels Ltd. is one of the fastest growing chain of first class hotels, with 52 properties across 41 cities in India.

#### **About Lavasa**

Lavasa is free India's first and largest hill city being developed by HCC (Hindustan Construction Company) where people can Live, Work, Learn and Play in harmony with nature. A complete new town, based on the principles of New Urbanism, it is fast being developed amidst 12,500 acres of land, 3 hours' drive from Mumbai and 1 hour from Pune. Lavasa will host a complement of global leaders in hospitality, tourism, education, healthcare, business research and industry. The hill city provides contemporary yet timeless architectural designs, multiple options for housing and state of the art infrastructure and amenities, thus enabling people to live life in full. For more information, visit [www.lavasa.com](http://www.lavasa.com).

#### **About Fortune Hotels**

Fortune Park Hotels Ltd., a wholly owned subsidiary of ITC Limited, is India's fastest growing chain of first class hotels, with 52 properties and 4175 rooms, located in 41 cities across India. At present, 26 hotels are operational, while 26 are underway, in various stages of construction and refurbishment.

Fortune Hotels business model comprises of sub-categorization of the brand into extension brands - Select, Park, Inn, Resort, Apartments, Faith, Spot, Stop, Lodge, Indoville, Adventure- each catering to specific needs.

The philosophy driving the growth of Fortune Hotels is to provide contemporary accommodation with the by-line "Makes Good Business Sense". With the latest brand campaign "Winning decisions happen with Fortune on your side", and "Let Fortune take you places", Fortune Hotels promises business and leisure travelers a wide choice of destinations and accommodation along with efficient service and great value. And it is fast moving ahead towards fulfilling that promise. For more information on Fortune Hotels, kindly visit [www.fortunehotels.in](http://www.fortunehotels.in)

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