

Press Release

# Impresario Entertainment & Hospitality announces Expansion Plans as Mirah Hospitality and Beacon India Private Equity Fund invest INR 480 million

## Impresario to expand Mocha and Smoke House Deli Brands in India and Overseas

**Mumbai, India, 29<sup>th</sup> August 2011:** Impresario Entertainment and Hospitality Pvt. Ltd. (IEHPL), the company that has been at the forefront of bringing quality dining experiences across India since 2001, announced today that Mirah Hospitality, a Mirah Group venture has made a strategic investment to the tune of INR 400 million in IEHPL and Beacon India Private Equity made an investment of INR 80 million. Mr Siddharth Bafna of Lodha Capital Markets acted as the sole financial advisor to Mirah Hospitality on this deal.

As a part of its growth plans, IEHPL will use these funds to double its existing portfolio in the F&B category by 2014. IEHPL will be launching 22 new outlets of Mocha and 11 new outlets of Smoke House Deli across the country. Other expansion plans include introducing Mocha to Overseas in three neighbouring countries via the master franchise route. Currently Mocha is present across 19 locations in Mumbai, New Delhi, Hyderabad, Bengaluru, Kolkata and Chennai and 2 outlets of Smoke House Deli in Delhi (DLF Promenade Mall and International terminal at New Delhi Airport).

As one of the country's leading home grown companies, Impresario is known for creating experiential restaurants that bring international quality experience and cuisine to the Indian consumer. With unique brands that have connected and created relationships with the consumer, Impresario has made its name in both the casual and fine-dine division. Its potential is now seeing its second round of investment, the first round being from the Beacon Group.

With this investment, Mirah Hospitality, the company behind brands like Khandani Rajdhani, Manchester United Café and Falafels, will strengthen its standing in hospitality sector by including Impresario's much loved, home grown brands into its portfolio.

Talking on the strategic partnership, Mr. Gaurav Goenka, Director, Mirah Group said, "Mirah Hospitality has complementary skills, experience and expertise to cater to the F&B segment effectively and have always invested in brands that are growth oriented and have always succeeded. We are making this strategic investment in Impresario at the time when they are at a phase of high trajectory growth. Mirah always has an eye for identifying growth oriented brands. We have always believed in creating segments for consumers to enjoy and not just creating brands to fit into a segment. Therefore we believe in the philosophy that Impresario stands for."

Along with this new partnership with Mirah, Impresario's long standing investors - Beacon India Private Equity are also re-investing in their expansion plans. Speaking about Beacon's investment,

Mr. Deepak Shahdadpuri, Managing Director, Beacon said, "We have been associated with Impresario from the time when there were only a dozen Mocha outlets and seen the company grow tremendously. We are very happy with their sustainable growth and the brand loyalty they evoke in the market. Fueled by our continued faith in their business model and its scope, we are glad to invest in their second round of funding for expansions across the country. We also strongly believe in their mandate of uncompromising quality, standards and identity. Impresario has carved a niche for itself with strong brand equity in the Indian hospitality business in a short span of time and we hope to see them through many more milestones."

Mr. Riyaaz Amlani, CEO, IEHPL said, "We are happy to partner with Mirah Hospitality and Beacon India Private Equity since they share our vision of scaling up and creating brands that hold resonance with a vast cross section of Indians. This strategic partnership will see Impresario expand its award-winning signature concepts of Mocha and Smoke House Deli across the country. While other players in the industry are rolling out "manufactured" brands, it is the common vision of Impresario, Beacon and Mirah to scale organic brands which have stood the test of time in this country, which enjoy the affection and aspirations of India. Indigenous companies have a unique understanding of the Indian market which gives us an edge over international brands in this country."

This partnership will further nurture brands that provide both culinary comfort and quality experiences coming from a company like Impresario, which thrives on evolving dining trends and Mirah which understands the importance of great concepts.

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#### About Impresario Entertainment & Hospitality Pvt. Ltd.: Hand-Made Restaurants:

Impresario Entertainment & Hospitality Pvt. Ltd. (IEHPL) - is a leading hospitality company that was founded by Riyaaz Amlani & Kiran Salaskar. Having begun its journey in 2001 with its maiden venture, Mocha - Coffees & Conversations in Mumbai, the company's core strength lies in understanding the changing eating-out habits of the new young India and delivering quality dining experiences tailored to delight each guest.

Today, Impresario works with a team of talented and dynamic hospitality professionals dedicated to the Experiential Dining segment. The company has built and rolled out some of the country's most successful brands by treating each restaurant from the consumer's point of view and by combining creative ideation and professional management systems. With its focus on a 360° evolution of every new restaurant, Impresario is one of the few companies that believe in a holistic growth heralded by an integrated grid of management, service, kitchen, marketing and design.

Over the years, Impresario's operations have cumulatively expanded across the country and their umbrella of brands now also includes fine-dine restaurants like Smoke House Grill (New Delhi), Stone Water Grill and Le Kebabiere (Pune) and all-day café formats - Salt Water Café, Bespoke Café and The Tasting Room (Mumbai) and Smoke House Deli and Smoke House Bar Café (New Delhi) apart from an evolution of Mocha with Mocha Mojo (Mumbai and Chennai) and Mocha ArtHouse (Delhi).

#### **About the brands that are the focus of this expansion plan:**

**Mocha - Coffees and Conversations** is a contemporary haven for handpicked gourmet coffees, café-style food with Indian twists, indulgent desserts and American shakes... It's where the world comes to you in a cup! Today Mocha and its newest avatars total 19 outlets across Mumbai, New Delhi, Pune, Bangalore, Kolkata, Chennai and Hyderabad. Since 2003, Mocha has consistently won the Times Food Guide Best Coffee Shop award.

**Smoke House Deli** heralds the transformation of the refined Smoke House Grill into a chic café. Furthering the smoking and grilling techniques of Smoke House Grill, Smoke House Deli opens early morning and works hard till late night offering everything from pancakes to noshes, pastas to burgers and desserts to cocktails. Daring to draw beyond the margins with painstaking detail, the décor takes an irreverent and left-of-centre approach that comes together to create a quirky

personality and an intimate environment, which is both prolific and breath taking.

**About Mirah Hospitality:**

Mirah Hospitality, a venture of Mirah Group. Mirah Hospitality has a bouquet of brands under their umbrella, including Khandani Rajdhani, Citrus Hotels & Resorts, Falafels, Manchester United Café Bar, Mad Over Donuts, Palette, Nouvelle and Café Mangii. It is a 360 degree hospitality solution provider. Currently it has over 75 outlets in over 22 cities.

Rajdhani, the flagship brand of Mirah Hospitality has spread its aroma in this industry over the past few decades. Rajdhani known as a "thali place" serves the authenticity of Indian cuisines in their traditional thali. With 72 different rotating menus and 22,464 delicacies, Rajdhani gives even the most regular customers out of over 8.5 million delighted guests with the flavour of novelty. Currently it has 30 outlets across India and Oman.

Manchester United Cafe Bar is a full service, casual all-day dining cafe bar that features predominantly western cuisine and local specialties to suit the taste buds of diners across the region. Mirah Group has the expertise to get international brands to India, Manchester United Café is one such example.

**About Beacon India Private Equity Fund:**

Beacon provides more than just access to capital. teams to build long term businesses by providing the required resources to grow. In addition to providing capital, Beacon assists in the formulation of company strategy, recruitment of executives, and implementation of industry-wide best practices. Their approach is to leverage the team's investing and operating experience to build value for their portfolio companies. They believe that this helps their portfolio companies to succeed when dealing with constantly changing economic conditions, increasing competition, and volatile financial markets.

There portfolio includes A2Z Group, Bhayana Group, National Stock Exchange, New Horizon Media, Saffron Art, Vatika Group, Ratnakar Bank, Indostar Capital Finance, Everest Kanto Cylinder.

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