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deGustibus Hospitality partners with India Value Fund Advisors

Mumbai, India, July 20, 2015: deGustibus Hospitality Private Limited (deGustibus), the Company that owns and operates popular F&B brands like *Indigo, Indigo Deli, Neel, Tote on the Turf & Moveable Feast* has partnered with India Value Fund Advisors (IVFA) to build India's leading restaurant franchise. The Company currently operates 15 outlets across Mumbai and New Delhi.

As part of the deal, IVFA has committed to invest up to US\$30 million in deGustibus.

IVFA was established in 1999 with a focus on investing in mid-sized profitable businesses and transforming them into world-class leading businesses, built on a strong foundation of IVFA values.

deGustibus, founded by Rahul Akerkar in 1996, is considered one of the most respected names in the industry. It is credited with introducing several path-breaking F&B concepts over the years, which continue to enjoy leadership position in their respective segments.

Mr. Haresh Chawla, Partner, IVFA said "We are very excited about this partnership. deGustibus is one of the most consistent and reputed brands in the Food services sector. And has a long-standing culture of excellence and delivering delightful experiences to consumers. It has a very strong talent pool of long-serving Chefs and Business Managers, whom we are backing to grow the company. We have twin objectives; strengthen and grow the current brands by adding more outlets, and introduce new concepts to penetrate new market segments."

Mr Naresh Chander Oberoi, Chairman, deGustibus said, "deGustibus has developed very strong brand equity in the premium and casual dining formats over last 15 years. Our track record of sustainable growth combined with the entrepreneurial acumen of IVFA makes it an ideal partnership".

About the Indian F&B Industry

Indian consumers spent over INR 128 billion in FY13 towards food in the organized restaurant segment which is estimated to be just 5% of the total market. The organized segment is expected to grow INR 333 billion by 2018 or ~10% of the total pie. (Source: India Food Services Report 2013, NRAI & Technopak).

About India Value Fund Advisors

India Value Fund Advisors (IVFA) was established in 1999 with a focus on investing in and transforming mid-sized profitable businesses into world-class industry leading businesses, built on a strong foundation of IVFA values. Steered since its inception by Vishal Nevatia, IVFA has over the years built deep knowledge and skills in the Indian markets and has successfully launched five separate investment funds with a combined corpus of over US\$ 1.8 billion. For more information, please visit www.ivfa.com.

About deGustibus Hospitality

deGustibus Hospitality, started in 1996, currently operates 15 outlets in Mumbai and Delhi across the segments of premium dining, casual dining and banquets under different self-owned brands comprising Indigo, Indigo Delicatessen, Neel, Tote on the Turf and Moveable Feast. For more information, please visit www.degustibus.com.

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