

Aditya Birla Private Equity invests in Olive Bar and Kitchen Private Limited

Mumbai, 17th October 2012

Aditya Birla Private Equity announced earlier today that it has invested in Olive Bar and Kitchen, one of India's leading and premium hospitality brands. This investment has been made out of Aditya Birla Private Equity – Sunrise Fund which uniquely focuses on providing growth capital to proven businesses/ concepts within sectors that are in early stage of growth, with potential of high growth. Sunrise Fund had announced its Final Close about a year ago at close to Rs 300 Crore.

Commenting on the transaction, Mr. Bharat Banka, CEO, Aditya Birla Capital Advisors, mentioned, "Olive, led by Mr. A D Singh, has successfully created a unique identity for itself in the Indian fine-dining premium restaurant industry. It is one of the very few brands in the hospitality sector that have stood the test of time. We are pleased to be an active partner with Olive and to contribute towards the aggressive growth plans of the company."

Mr. A D Singh, Managing Director, Olive Bar and Kitchen, added, "Riding on the success story of the first decade, the company has geared up to expand the existing formats and recently launched two new formats i.e. gastro pubs and bistros. We intend to leverage our brand equity created over the years to expand the reach of existing formats and launch new formats, which are independently scalable models, while extending the brand values and experience of the brand 'Olive' in order to expand our presence across formats and geographies. We are excited to have Aditya Birla Private Equity as our thought partner in this journey".

Centrum Capital was the sole adviser to the Company.

Investors in Olive include Mr. Chandir Gidwani, the Promoter of Centrum Group, a diversified financial services business and Mr. Manmohan Shetty, credited with the success of Adlabs Films, one of India's largest media & entertainment firms and more recently founded Walkwater Media Limited, covering myriad aspects of media and entertainment.

About Indian Restaurant Industry

As per industry reports, overall Indian restaurant industry is growing at a steady rate with estimated revenues amounting to a sizeable Rs. 43,000 crores (organized and unorganized industry). The relatively new organized segment of the industry is estimated to be between Rs. 7,000 crores and Rs 8,500 crores. Integration of economies and the emergence of India as a leading economic hub have resulted in Indians being exposed to global cuisines and the restaurant industry. This has led to an increase in demand for variety of cuisines and rise in overall industry standards.

About Aditya Birla Private Equity

Aditya Birla Capital Advisors Private Limited (ABCAP) offers investment management and advisory services as Aditya Birla Private Equity (ABPE) to domestic and global investors. The company has adopted a unique investment style of partnering with its portfolio companies by providing strategic direction and making active operational interventions for their growth. ABPE

focuses on growth investments in mid-market companies, with India as the investment destination. It currently manages Rs 1,179 Crore under two funds i.e. Aditya Birla Private Equity - Fund I and Aditya Birla Private Equity – Sunrise Fund.

Aditya Birla Capital Advisors Private Limited is a part of the Aditya Birla Financial Services Group (ABFSG). ABFSG has a significance presence across various verticals, including life insurance, fund management, distribution & wealth management, security based lending, insurance broking, private equity and retail broking.

For more details, visit the website www.adityabirla-pe.com

About Olive Bar and Kitchen Pvt Ltd

Established in the year 2000, Olive Bar and Kitchen Private Limited has pioneered the casual fine dining segment in India with its flagship “Olive” brand. Promoted by renowned restaurateur Mr. A D Singh, Olive operates a chain of boutique casual fine dining restaurants straddling multiple genres, a high profile night club, and a niche catering business across Mumbai, Delhi and Bangalore. With the current fund raise, the company plans to drive growth through a multi-pronged strategy which involves expansion of existing formats in new geographies and introduction of new concepts that are scalable.

Olive’s portfolio of brands include “Olive”, “Monkey Bar”, “LAP”, “Ai”, and “Soul Fry”

For more details, visit company website www.olivebarandkitchen.com