

## Panoramic Universal Limited Ventures Down South

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Panoramic Universal Limited (PUL) the flagship company of the Panoramic Group has acquired a hotel property in Hyderabad from Shri Vatsa Hotels Private Limited at a total cost of Rs. 18 crores.

PUL will convert this semi finished property into a 4 star hotel comprising of 90 rooms, a multi-cuisine restaurant, banquet hall and a roof top restaurant. The company is looking for a suitable international franchise for the hotel. The property is strategically located in Ameerpet, in the heart of Secunderabad city and is near Hyderabad's famous landmark the clock tower and the regional passport office. Hyderabad airport and Secunderabad railway station is just a couple of kilometers away from the property. The hotel is expected to be operational next year. PUL estimates a total investment of Rs.40 crores for the property.

Speaking about the acquisition Mr. Sudhir Moravekar Chairman Panoramic Group said, " This is a landmark acquisition as this is the groups first four star hotel in the country. This acquisition also marks the company's debut in the South and is a precedent for many more properties that will help the company establish itself as a dominant player in the hospitality sector."

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### About Panoramic Universal Limited

Panoramic Universal Ltd is the flagship company of the Panoramic Group. The group has business interests in Hotels and Information Technology. Panoramic Universal owns and operates five hotels in the US, one in New Zealand and three hotels in India at Goa, Shirdi and Malvan, i.e. Holiday Inn, Hudson, Ohio, USA 239 rooms USD 6.5 mnThe Georgian Resort, New York, USA 164 rooms USD 7.5 mn Quality Inn, New York, USA 142 rooms 4.25 mnComfort Inn, North Carolina, USA 126 rooms USD 3.95 mnUnited Inn, North Carolina, USA 125 rooms USD 2.8 mnSai Motels, New Zealand 22 rooms USD 3.5 mnHotel Sai Sahavas, Shirdi, India 46 rooms USD 2 mnGraciano Cottages, Goa, India 22 rooms, USD 1 mnHotel Sagar Kinara, Malvan, India 16 rooms USD 0.75 mn

Earlier engaged in Information Technology, the company has now stepped up its focus in the hospitality segment and has clearly drawn out plans to consolidate its position as a fast growing hospitality player. Panoramic Universal is one of the very few listed companies owning hotels across the world and plans to expand its overseas presence by initially buying two hotels in the US by March 2007. In India, they have plans to build two five star hotels in Pune and Goa. The group has acquired, land in Pune and are in advanced negotiations for land in Goa.

The Company's India plans also include a hotel each in Delhi, Kerala, Rajasthan and Shimla. The group has lined up two projects in Thane and Durgapur. These projects shall be three star hotels with a recreation club. Thane project is already underway and is expected to be operational in 16 months. Durgapur project is expected to be operational in another 24 months. A budget hotel of 150 rooms is planned in Pune and is expected to be operational by 2008-09. The total investment

planned for the group's foray in the hospitality sector is pegged at Rs.1000 crores spread over the next three years.

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