



PRESS RELEASE

Gem India Advisors makes significant equity investment in Trak Services, Master Franchisor of “Mark Pi” Chinese Restaurant Chain

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New Delhi, India— November 15th, 2005 — Trak Services Private Limited, the master franchisor of the Mark Pi Chinese Restaurant concept, today announced that it has secured venture capital funding from GEM India Advisors. GEM India Advisors (GIA) have invested an undisclosed amount for a 26% stake in Trak Services. This transaction is one of the first of its kind in India, where a leading international private equity firm has taken a stake in a Food Services and Restaurant business. GIA has invested through a preferential allotment of optionally convertible participating preference shares. Trak’s Indian promoter, the Chand family, will continue to retain majority control. GIA has also appointed Deepak I. Shahdarpuri to the board of Trak Services Private Limited.

Mark Pi offers fast, fresh & authentic Chinese cuisine served in a fun-filled casual dining environment. It exists to fulfill a basic need of its customers – to provide high quality and affordable Chinese food. Mark Pi also offers take-away and delivery services.

Mark Pi, gets its name from its founder Mr. Mark Pi, the son of a Chinese restaurateur. In 1972 Mr. Pi arrived in Chicago, armed with a Master Chef Diploma and a paltry sum of \$50. Today, he is the founder and President of Mark Pi International, a franchisor and licensor of Chinese restaurants that generate multi-million dollar global sales. Mr. Mark Pi is a six time Guinness World Record for the fastest noodle making – he made 4,096 noodles in less than one minute.

The success of Mark Pi can be attributed in part to an early understanding of the importance of menu consistency and cost controls in a restaurant chain. Owing to his ingenuity, success and business acumen Mr. Pi was nominated for Entrepreneur of the year by ‘Inc’ magazine in 1993 and also named role model of the year by Ohio State University. Mark Pi International has been named Entrepreneur Magazine’s #1 Franchisor in the category of Chinese Fast Food.

Mark Pi currently operates restaurants across India in cities like Delhi, Noida, Lucknow, Ludhiana and Chennai. Additionally there are restaurants in the process of rolling out in Cochin, Kanpur, Guwahati, Agra, Jaipur, Chandigarh, Amritsar, Jallandhar and other parts of India. Within 5 years the Chain is looking at franchisees covering all cities in India with a population of more than 5 lakhs at an investment of over Rs. 100 crores.

Commenting on the investment, Trak’s Chairman Mr. Rohit Chand said, “Since the last few years, the hospitality industry in India has been generating tremendous investor interest. The investment by GIA bears testimony to the value that has been generated by the management team in the development of the Mark Pi chain in India and will give impetus to accelerated growth of the company. Trak views GIA as a strategic rather than as a portfolio investor and hopes to benefit immensely in growing the business globally by utilizing the immense experience and contacts that GIA has which would be relevant for the the fast food business.”

“Mark Pi India exemplifies the next step in the development of the food services industry in India,” said Deepak I. Shahdarpuri, Founder and Director at GIA. “We see significant growth in the organized retail food services business where consumers demand quality and consistency. Chinese food is already the

most popular foreign cuisine in India and what the team at Trak has done is to develop and package a product which offers consumers authentic food at everyday affordable prices. The Company is proactively targeting the secondary metros where there is significant demand from the consumers for affordable casual restaurants but where there is very little being offered. We hope to leverage our experience of the food services industry in the US and Europe to help Mark Pi becoming a leading player in the market.”

GIA’s investment underscores the significant business opportunity involved in the hospitality, leisure and consumer sectors in India. GIA, recently invested Rs. 15 crores in Sula Vineyards, which was the first international private equity transaction in an Indian wine company. “

GIA was advised by BMR Tax and Dua Associates. Trak Services was advised by Fox Mandal.

About GEM India Advisors

GIA is an India focused private equity firm and part of the Global Emerging Markets (“GEM”) Group. GIA is looking to invest \$100M in India over the next 3 years in businesses benefiting from the growth in domestic consumer demand. GIA is looking to make investments in the healthcare, leisure, FMCG, entertainment, media, retail and education sectors. It recently announced an investment in Sula Vineyards and this is its second investment. Global Emerging Markets (“GEM”) was founded in 1993 and has advised on \$1.9 billion in transactions. GEM is headquartered in New York with offices in London and Paris. GEM has completed 155 private placements of publicly listed companies in 20 different countries and 6 leveraged buyouts. Each GEM office is staffed by local investment professionals who understand the business culture and local legal practices of their respective geographies.