



**For immediate release
15 April 2008**

Promethean India PLC

Promethean India PLC invests in EIH Ltd.

Promethean India Plc (AIM: PTHI) ("Promethean India") is pleased to disclose its economic interest of 1.36% shareholding in EIH Limited ("EIH" or "the Company") which was previously disclosed in Promethean India's final results statement announced on 25 February 2008 as Project Hospitality. The economic interest is held through its Mauritian subsidiary, Promethean India Investments Fund 2 ("Fund 2"). In addition, the co-investment vehicle of the Burman family, Promethean India Finance (PIF), has acquired a 0.20% stake in the Company.

EIH is listed on the Bombay and National Stock Exchanges in India and is one of India's leading hotel chains. EIH is the flagship company of the Oberoi Group, which owns or manages 33 hotels and five luxury cruisers across six countries under the 'Oberoi Hotels & Resorts' and 'Trident Hilton' brands.

Promethean India's mandate and investment strategy calls for the Fund to invest in both listed and private businesses in India.. Promethean India is excited about the prospects for EIH and believes that the current growth in both international travelers visiting India and the rise in domestic travel will ensure continued demand for the Oberoi Groups superior product offering. Currently, the Company operates approximately 2,500 rooms and has announced major expansion plans to add 1,500 rooms over the next 3 years, including a 440 room hotel in Bandra-Kurla, one of the best locations in Mumbai. The Company also owns one of the largest flight catering business in India and manages airport restaurants and corporate air charters. Promethean Indian believe that the Indian hotels sector is enjoying pricing power and despite the new supply, there is a shortfall in the number of hotel rooms needed.

Gaurav Burman, a partner at Promethean Investments LLP commented, "The Oberoi Group has a premium brand image and highly valuable properties. There could well be a re-rating of the sector if hotels start trading on the basis of NAV as they normally do in Asia. We feel we are investing in one of the best global hospitality brands with a world-class management team. We look forward to their continued success."

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Promethean India plc is managed by Promethean Investments LLP which is authorized and regulated by the Financial Services Authority.



Notes to Editors:

Promethean India PLC

Promethean India PLC, an investment company that focuses on businesses that are established or operating in India, was admitted to trading on the Alternative Investment Market ('AIM'), under the ticker symbol PTHI for the Ordinary Shares and PTHW for the Warrants.

The Company raised £50 million (gross of expenses) via a Placing of new Ordinary Shares and Warrants. The Company and its subsidiaries are advised by Promethean Investments LLP (the 'Investment Manager') and by an Indian resident investment adviser (the 'Investment Adviser').

Promethean Investments LLP

Promethean Investments LLP is a specialist fund manager that focuses on activist private equity investing in both quoted and private UK and Indian businesses. Promethean aims to acquire an interest in public and private companies where it believes opportunities exist to create or unlock near-term value. It combines active management, financial leverage and flexibility to create bespoke deal structures for quoted and unquoted companies.

Promethean Investments LLP manages Promethean Plc, a £57 million AIM quoted private equity fund and also manages Promethean India Plc, a £50 million AIM quoted private equity fund that targets value and growth opportunities in India.