

### PRESS RELEASE

#### Lionel India launches Lionel Offshore

*Aims at significant reduction in clients global travel spends. To focus on Indian and Global MNC & TMC Clients.*

#### Bangalore, October, 2006:

Lionel India – the specialist corporate travel management company, wholly owned by the KK Birla Group announced the launch of Lionel Offshore, its offshore business travel services division. Following its soft launch earlier this year, Lionel Offshore focuses on solutions for business/institutional travel & global MICE customers.

Lionel Offshore also provides B2B services to international travel companies, who can use its services in outsourcing their client management to India, thereby significantly reducing servicing costs and facilitating consolidation.

Targeting global multinationals corporations, Indian trans-nationals companies, international travel management companies and global conference & MICE organizers as its customers, Lionel Offshore aspires to deliver quality services while significantly reducing client travel costs.

Lionel Offshore services will include:

- Comprehensive business & sponsored institutional travel related offshore services for air ticketing, hotel and car reservations.
- Travel Policy compliance and exception reporting – globally
- Management information systems for consolidation of spend information
- Strategic vendor contracting services and implementation of preferred vendor policies for clients.
- Managing offshore and domestic MICE events

According to Mrs. Jyotsna Poddar, Chairperson, Lionel India "Our endeavor has been to deliver outstanding value to our clients. The Lionel Offshore initiative further strengthens this strategy."

A key segment of focus for Lionel Offshore will be Indian transnational companies, who are rapidly expanding global operations and acquiring / establishing international operations. With this growth, Indian companies now require a focused TMC that can facilitate consolidation of their international operations, while delivering solutions that synchronize with India specific operating requirements and sensitivities.

Lionel Offshore will assist such Indian companies by delivering

- A global travel program controlled and managed from India which encompasses all their international locations
- Centrally consolidate and control travel spends through Indian corporate headquarters, determine strategies and implement global preferred vendor relationships across the spectrum of travel services



- Centralize and integrate travel expense management systems
- Reduce the number of travel administration and finance staff required to manage global operations
- Provide their expatriate Indian employees, located at overseas locations with professional service from Indian travel consultants. This will significantly improve employee comfort in managing day to day travel needs by bridging cultural issues that expatriate Indian staff would normally experience.

As a corollary, Lionel Offshore will facilitate a reduction in the back office processing staff and infrastructure required at Client's Global/ Indian Travel Management Office for individual claims and payments to individual passengers / travel agents.

Commenting on the launch of Lionel Offshore, Mr. Gaurav Sundaram, Chief Executive Officer, Lionel India said, "Lionel Offshore recognizes the emerging opportunities from Indian and global clients . This initiative will truly deliver a strategic opportunity to clients to manage travel better. Our team of experienced and technically qualified English speaking consultants will be the primary differentiator."

Lionel Offshore is working actively with potential venture capital investors who have shown an active interest in this concept. As part of its future plans Lionel Offshore will commence Lionel *Intelli Center's* – a unique client specific dedicated call center application.

### About Lionel India

Lionel India is a specialist corporate travel management company, wholly owned by the K.K. Birla Group. As an integrated travel management solutions provider, Lionel India manages the complete spectrum of business, leisure and travel related services to client corporates. Its brands include – **Lionel Fx** – travel related foreign exchange, **Lionel Events** – groups & MICE management , **Lionel Holidays** – leisure vacations & packages , **Lionel Cars** – car rental services, **Lionel Offshore** – BPO services for travel outsourcing and **Lionel Yatra** – customized India inbound services . For more information please visit [www.lionelindia.com](http://www.lionelindia.com) .

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