

Grand Luxe rebranding	
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ETL Infra to invest Rs 800 cr for its Grand Luxe Hotels project

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CHENNAI-BASED ETL Infrastructure Services plans to invest Rs 800 crore in its hospitality business over the next three years. The firm that entered the hospitality business in 2007, has rechristened its ET Hospitality Services as Grand Luxe Hotels.

Grand Luxe Hotels will construct eight hotels in three years in Tamil Nadu, Karnataka and Kerala. Two of these, a luxury hotel in Pudukottai and a business class hotel in Coimbatore, will be opened in September.

The company is renovating a 160-year-old palace in

Pudukottai into a 34-room hotel at an investment of Rs 40 crore. The 120-room Coimbatore hotel is a seven lakh sq ft property which will also house a multiplex and a mall. The investment on this hotel is Rs 90 crore, S Thiagarajan, CEO of Grand Luxe Hotels, said. The Coimbatore hotel is also the company's first 'Signature' business class property.

ETL has been in the industrial infrastructure space since 2004 and the company has an equity component of around Rs 600 crore. It has four million sq ft built-up area under operations as IT and textile special economic zones.

"We have bought a total of 100 acres in six sites in Tamil Nadu, Kerala and Karnataka for the new hotels which we will complete in three years. Of the six properties, two will be 'Signature' business class ones and rest, palace hotels," Thiagarajan said.

"ETL will fund the investment on the hotels from internal accruals as well as debt in a 1:1 ratio," he said. Talking about the rebranding of the hospitality division, he said, "It is part of our effort to reposition the brand in terms of the grandeur and spacious luxury that palace hotels stand for."

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