

Press Release

Miles Software Creates New Advisory Board Composed of IT Industry Veterans

Appoints former Vice Chairman of Oracle Financial Services Software to aid company in leveraging its expertise in the wealth management space

Mumbai, April 07, 2011: Miles Software Solutions Pvt. Ltd. (Miles Software), a leader in providing technology solutions to the financial markets, today announced the appointment of high-level advisors to help accelerate the company's pursuits of global expansion and strengthening its operational excellence in the domestic markets. The new advisory board comprises Deepak Ghaisas, former Vice Chairman of i-flex Solutions Ltd. (now Oracle Financial Services Software Ltd.) and NRK Raman, former MD & CEO of Oracle Financial Services Software Ltd. (OFSS). Their appointment to the Miles Software Advisory Board is effective April 1, 2011.

The Advisory Board reflects Miles Software's ongoing commitment to become an industry leader in developing world-class solutions for global financial markets. It will provide independent advice to the management team led by CEO Milan Ganatra and Executive Director Sandeep Presswala on the company's strategic direction and performance. It will meet with the executive team periodically and individual members will be engaged on specific initiatives as the company implements its growth plans for FY 2011-12.

Deepak Ghaisas, Chairman, Gencoval Strategic Services (P) Ltd. and former Vice Chairman of i-flex Solutions Ltd, said, "I am pleased to join Miles Software Advisory Board and look forward to working with its leadership team to accelerate the company's 'Made in India' product strategy for the future in Indian as well as global market."

NRK Raman, former MD & CEO, OFSS, said, "Miles Software is the industry expert in wealth management solutions, and I'm pleased to accept this opportunity to join its Advisory Board and to contribute to its continued strategic success."

On Mr. Ghaisas and Mr. Raman coming on Advisory Board, Milan Ganatra, CEO, Miles Software, said, "These appointments bring a wealth of knowledge to our existing management team, strengthening our decision making capabilities and accelerating our ability to grow internationally. I am confident that their vast experience and industry network will serve us well in indentifying new and innovative ways to drive efficiencies and introduce global best-practices. I extend them a warm welcome on behalf of the Miles Software Leadership team."

Sandeep Presswala, Executive Director, Miles Software, said, "We are fortunate to have the leadership of Mr. Ghaisas and Mr. Raman who collectively bring with them decades of varying experience and perspective in the IT industry. This combined with their strong business abilities will prove to be extremely valuable to the company's growth and development plans".

Advisory Board Overview

Deepak Ghaisas

Deepak Ghaisas is the Chairman of Gencoval Strategic Services (P) Ltd., where he leads strategy development, visioning and conceptualization of breakthrough business models in Biotechnology. He has worked in the software industry since 1987. Previous to forming Gencoval, he was one of the founding members of i-flex Solutions Ltd (now OFSS). Mr. Ghaisas joined as the CFO of i-flex Solutions Ltd. for its global operations in 1993. In 1997, he added the role of the CEO (India operations), while retaining the CFO position and then became Vice Chairman of the company. Mr. Ghaisas' expertise spans areas such as business management and management accounting; techno-legal-commercial areas of information technology, risk management, corporate governance, legal affairs, and contract negotiations. Amongst his many achievements, he has been the recipient of the CFO Asia Award in 2001, the first ever Indian to win the award.

NRK Raman

Mr. Raman has held various positions in OFSS since he joined the company (i-flex) in 1985. Prior to assuming charge as MD & CEO, he was the Chief Operating Officer responsible for the development strategy and global delivery of products and services divisions. He managed all aspects of operations, including human resource development, process and quality management, and served as one of the key leaders in directing technology strategies and goals for strategic business units in the company. Earlier, as Sr. Vice President - Global Sales, he was responsible for the entire sales operations across five regions.

Mr. Raman holds a master's degree in Physics with a specialization in Electronics. He is also a certified Citicorp Finance Professional.

About Miles Software

Miles Software Solutions (P) Ltd. (www.milessoft.com) is a leader in providing technology solutions to the financial markets. Its flagship product suite, MoneyWare™, offers comprehensive Investment and Wealth Management solutions across all asset classes. Leading banks and financial institutions in India are successfully using our investment management and lending products to manage their dynamic business needs and growing demands from customers.

MoneyWare™ Product Suite comprises the following solutions:

- MoneyWare Integra™ (Portfolio Management Solution)
- MoneyWare WMS (Wealth Management Solution)
- MoneyWare Financial Planning
- MoneyWare RIMS (Revenue and Incentive Management Solution)
- MoneyWare Family Office
- MoneyWare SBL (Security-based Lending Solution)
- MoneyWare eCompliance
- MoneyWare FundWare™
- MoneyWare Tradevizer™
- MoneyWare Custody™

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