

Temptation Foods acquires majority stake in High Technology Consulting Company

Aptsource Software to partner with TFL for advanced system implementation

Mumbai 7th January 2008: Temptation Foods Limited (TFL) today announced the acquisition of a majority stake in 'Aptsource', a high end enterprise solution consulting organization engaged in the promotion of actionable intelligence over service oriented architecture to bridge the existing gap between business and system objectives. Keeping in line with its vision of creating value for its shareholders through innovative means, TFL has decided to invest in Aptsource Software Private Limited, an organization that it is already partnering with for its Solution Blueprint.

Temptation's Chairman and Managing Director, Vinit Kumar said, "We strongly believe in creating long term value adding relationships. I am sure that Aptsource and its value added IP will find wide acceptance in the mid-range market in India as well as overseas in the near future. Further with this investment, TFL intends to capture "terminal value" for the large expenditure for modernization of Information System and Technology Management which would have been, otherwise, made for a 'cost center'."

TFL, looking to manage its phenomenal growth, views information management and technology as one critical success and differentiating factor and has laid out a plan for advanced systemic implementation. To this effect, 2 of TFL's senior management team will be on Aptsource's Board as well. Aptsource believes in building an organization in line with premier consulting companies like Accenture, wherein high end consulting is backed by technology that delivers tangible business results.

The senior leaders of different global organizations who decided to put together their collective strength to set up the new era technology and consulting organization include

- Manisha Chowdhury: 18+ year of global experience in Application Software Engineering, Consulting and Business Management across organizations like General Electric, United Technology, RS Software, SEMA – Schlumberger and Siemens. Currently heads the leadership team of Aptsource.
- Sreekumar Banerjee: 20+ years of global experience in the field of Innovative Technology Solutions, Consulting and Business Management across organizations like NIC Limited, HCL Technologies, Siemens and IBM. Last position held was of AIS - practice area leader in IBM Global Services.
- Anjan Roy: 22+ years of global experience in Technology and Delivery Management across organization like TCS, Mindware, Cognizant and NIIT. Last position held was Delivery Head – NIIT APAC (Singapore)

- Shantanu Mitra: 24 + years of experience in Consulting and Business Development in the Enterprise Solutions space across organizations like Nelco, Temple, Axiom and Metalogic Systems. Last position held was AVP – ERP systems for Metalogic.
- Debnath Mukherjee: 16+ years of global experience in technology solutions and architecture across organizations like Sybase, Siemens and Wipro. Last position held was of senior architect in Wipro.

Notes to the Editor:

Aptsource is focused into bringing in the SOA benefits to the business community by bridging the gap between the business objectives and existing system /product profiles –Both for business process management as well as business analytics. Their ESM concept has started receiving warm response. The current consulting portfolio will soon be extended to some key BPM and Bam product development.

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