

Temptation Foods successfully completes Rs 114 crore QIP Issue *Issue oversubscribed 1.58 times to Rs 180 crores*

Mumbai, October 31st 2007: Temptation Foods Ltd. (TFL) today announced that they had successfully closed the QIP issue for Rs 114 crores (being 7,600,000 shares at Rs 150 each). The share issue was over subscribed 1.58 times and received interest from international investors.

Mr.Vinit Kumar, CMD of Temptation Foods said that ,” The closure of this QIP issue and the substantial demand for it from all over the world clearly shows that investors believe and support Temptation’s growth plans. This is the first step towards making Temptation Foods a leading brand owning company in the Foods space”

Some of the key allottees have been Citigroup Global Markets , Macquarie Bank, HSBC Financial Services, Morgan Stanley, Lehman Brothers, UBS Securities, Merrill Lynch and Wardferry.

The issue was Lead Managed by Keynote Corporate Services Limited and Cantor Fitzgerald acted as Financial Advisor.

About Temptation Foods Ltd:

Temptation Foods Ltd (TFL) is a leading listed company in the Fruit and Vegetable processing industry. It has a plant near Pune that processes a variety fruits such as mangoes, pineapple, papaya, melon, grapes, strawberries and also variety of Vegetables like Green Beans, Peas, Tomatoes, Paprika, Okra, Corn, Carrots, Chillies, Ginger, Garlic.

TFL offer their customers a wide range of products including IQF vegetable, Fruits, ready to eat product. With no additives and no Health Hazards, the foods are kept Naturally Fresh with no loss of nutrients, flavor, color, texture and shape. For more information, log on to www.temptationfoods.com