



PRESS RELEASE

For Immediate Publication

Venture Infotek appoints Mr. Krishnan Iyer as Vice President – Integrated Solutions & Services

Mumbai, December 19, 2008: Venture Infotek, India's premier transaction management company, announced that it has appointed Mr. Krishnan Iyer as Vice President – Integrated Solutions & Services. He will head this newly created SBU within Venture Infotek that will focus on solutions and services aimed at programs for Financial Inclusion, Public Distribution Subsidies and Rural Healthcare. Called 'Venture Gram', this SBU aims to bring in cutting edge technology badly needed to bring down the costs and barriers in these areas.

Mr. Iyer brings with him more than 22 years of extensive experience in managing profit center operations, new unit set-ups, sales & marketing, CRM, channel management, commercial affairs and projects, particularly in the eGovernment sector.

Commenting on Mr. Iyer's appointment, Mr. Piyush Khaitan, Managing Director, Venture Infotek said - "We are delighted to have Krishnan as part of our senior management team. He will play an important role in building and taking ahead the Integrated Solutions & Services Business Unit of Venture Infotek. Mr. Iyer will spearhead the various projects we are currently undertaking, besides looking at new business opportunities in this segment."

Starting his career in 1986 with Network Ltd., Mr. Iyer has worked with HCL Infosystems, PCS Industries, and Pentasoft Technologies (3CRC Tech.). His last position was with ABM Knowledgeware Ltd., as General Manager – Sales & Marketing.

A Science (Statistics) Graduate from the Mumbai University, Mr. Iyer has done his Masters in Marketing Management from Jamnalal Bajaj Institute of Management Studies, Mumbai.

To provide an impetus to the company's rapid growth plans, and to strengthen the top management team, Venture Infotek had recently appointed Mr. Sudip Kumar as Executive Vice President – Sales & Marketing for their Transaction Processing Business and Mr. Utul Kapadia as Senior Vice President – Merchant and Prepaid Card Business.

About Venture Infotek:

Venture Infotek Global Pvt. Ltd. is India's leading ISO 9001:2000 transaction processing and knowledge management company. The company has practically built the Indian third party credit card processing industry from scratch. Having built a dominant position in the Indian Transaction Processing landscape over the past 10 years, Venture Infotek provides integrated end-to-end card payment solutions to organizations across industry verticals like banking, financial services, petroleum, retail and telecom. Venture Infotek manages payment card and other transactions emanating from over 150,000 Merchant locations in South Asia, and manages card issuing programs for over 5,000,000 cards. Last year Venture Infotek processed 150 Mn transactions and

commerce of Rs. 35,000 Cr (USD 8 Bn). With a truly pan-India reach from Leh to Port Blair, Venture Infotek services are available in over 6,000 unique PIN codes across the country.

For more on Venture Infotek, please log on to www.ventureinfotek.com

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