

For immediate release**ValueLabs amongst “50 Best Companies to Work for” in India****Dated: 10 June, 2009, Hyderabad, India**

ValueLabs, a global IT services company, has been placed amongst the 50 best companies to work for in India, for 2009, in a study conducted to identify great workplaces across the country.

The Hyderabad-based firm has made it to the prestigious list of companies, which includes global brands and domestic players, that have been identified by the study as promoting great work culture and creating collaborative, healthy relationships among people at all levels in the organization.

The survey was conducted by The Great Place to Work® Institute in collaboration with *The Economic Times (ET)*, across all companies in India, spanning various sectors and sizes, and including domestic players as well as MNCs.

Complimenting ValueLabs, GPWI cited the key reasons for conferring this rare distinction on the company as: “Your employees trust the people they work for, have pride in what they do and enjoy the people they work with. This was evident in their comments and their feedback in response to our survey. We were also very much impressed with several of your practices that we discovered in the 'Culture Audit' conducted by our team. Congratulations for your wonderful achievement.”

ValueLabs CEO Arjun Rao congratulated the company’s associates on winning the coveted award. In a note to the company, he said: “We have every reason to feel good about our achievement! This recognition is unique as we have been featured in the 50 Best Companies' List of India amidst intense competition from companies cutting across sectors, size and origins. The award for ValueLabs reinforces what we have always believed in since our inception: That we are an organization based on human values and relationships as much as on business fundamentals.”

“This award should inspire us to continue to do what we do best, reinforce the great work culture we have, and serve our clients and colleagues diligently,” he said.

ValueLabs Head HR, Krishna Reddy, received the award on behalf of the company at a function organized jointly by the Great Places to Work Institute and the *ET* in Mumbai on Tuesday.

About the Study

The Great Place to Work® Institute is a pioneer in studying and recognizing best workplaces around the world. For over 20 years and in more than 40 countries, GPWI has been conducting studies to identify and understand great workplaces. It is one of the most acclaimed HR studies worldwide.

Each year, it produces the Fortune’s 100 Best Companies to Work For® list and UK’s Best Workplaces list published by *The Financial Times*. It also produces a list of 100 Best Workplaces for the European Consortium published by *The Financial Times*.

In India, the Great Place to Work® study is in its 6th year and is being conducted by GPWI India in partnership with *The Economic Times* (www.economicstimes.com). The study is being formally called the “Best Workplaces in India” Study, 2009.

About ValueLabs

ValueLabs is a global IT services company offering technology consulting, software product development, testing and knowledge process outsourcing services. The company was setup in 1997 with a vision to deliver value to clients worldwide using an effective Global Delivery Model. ValueLabs' core competency is in building "Extended Teams" in India that are dedicated to the client, based on their specific requirements that consistently deliver quality services and in due course become a seamless extension of the client delivering clear competitive advantage beyond traditional cost-efficiencies.

For further information please contact:

Dinesh Laxmanan

Assistant Vice-President, Marketing

ValueLabs

Plot # 41, HITEC City, Phase II,

Hyderabad - 500081, INDIA

Ph: +91-40-6623 9000 x39629

Fax: +91-40-66239100

Email: marketing@valuelabs.com