

PRESS RELEASE

ValueLabs ranked among top 500 fastest growing tech firms in Asia Pacific

December 14, 2009, Hyderabad

ValueLabs, a global IT services company, has been included in the Deloitte Technology Fast 500 Asia Pacific 2009, a ranking of the 500 fastest growing technology companies in Asia Pacific.

This is the second time in three years that ValueLabs has been placed in the Deloitte Technology Fast 500 list.

The Deloitte ranking is a comprehensive process that involves studying revenue growth of companies, over the past three years, cutting across sectors, size and origins, to determine the fastest growing firms in Asia Pacific.

The winners of Deloitte Technology Fast 500 Asia Pacific were announced and felicitated at a function in Hong Kong on December 10, 2009. *(To read the complete list of this year's winners, please visit http://www.deloitte.com/view/en_GX/global/industries/technology-media-telecommunications/deloitte-technology-fast-500-asia-pacific/article/2147f3ae89d65210Vgn_VCM1_00000ba42f00aRCRD.htm)*

Complimenting ValueLabs for this achievement, Ian Thatcher, partner in charge of Deloitte's Technology Fast 500 Asia Pacific program, said: "Attracting enough customers to attain such fast growth over three years makes for a strong statement about the quality of a company's services and its leadership. ValueLabs has shown the right stuff for growth."

ValueLabs CEO Arjun Rao expressed satisfaction over the Deloitte award and said: "We have been able to achieve this distinction because of our focus on creating value, every day, for our clients and employees. This relentless focus has helped us achieve impressive growth rates consistently over the years."

"We have won awards in the recent past for our workplace culture, management style and impressive growth, and this latest one is another feather in our cap. We believe it's a testimony to ValueLabs' strong fundamentals and competitiveness at a global level," Mr. Rao observed.

Underscoring the company's delivery efficiencies and its core competency, he said, "We have, since inception, focused on a unique engagement model (ETM or Extended Team Model), which aims at building customized and dedicated teams to extend our clients' delivery bandwidth. This model provides our clients the mindshare of a captive centre along with all the advantages of an outsourced relationship."

"Our commitment to client engagements can be gauged from the fact that 15 of the 100 odd customers we have today consider us to be strategic partners due to the impact we make on their business," he noted.

About Deloitte

Deloitte provides audit, tax, consulting, and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 140 countries, Deloitte brings world-class capabilities and deep local expertise to help clients succeed wherever they operate. Deloitte's more than 168,000 professionals are committed to becoming the standard of excellence.

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Deloitte refers to one or more of Deloitte Touche Tohmatsu, a Swiss Verein, and its network of member firms, each of which is a legally separate and independent entity.

About ValueLabs

ValueLabs (www.valuelabs.com) 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.

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