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May 28, 2008

The Secretary  
The Stock Exchange, Mumbai  
Jeejeebhoy Towers  
B S Marg,  
Mumbai  
Scrip Code - 532347

The Secretary  
National Stock Exchange, Mumbai  
"Exchange Plaza"  
Bandra - Kurla Complex,  
Bandra (E)  
Mumbai - 400051  
Scrip Code - HELIOSMATH

Subject: Anonymous postings in public websites and mass mailing using fictitious identities containing fabricated and forged documents intended to achieve illegal gain by unlawful means

Dear Sir,

Re: ADDENDUM to of our stock exchange update dated 15.05.2008 - Takeover of vMoksha Bangalore by Helios & Matheson - Response to allegations in the media

In our earlier update (PART 1), we had given points 1, 2 and 3 as captioned below.

1. Proper, legal and orderly Takeover of vMoksha Bangalore by Helios & Matheson confirmed to Registrar of Companies, Bangalore
2. Transaction strictly in accordance with FIPB approval
3. Rajeev Sawhney's direct confirmation to Helios & Matheson, Deloitte, PricewaterhouseCoopers and many others expressing complete satisfaction and happiness on takeover of vMoksha Bangalore by Helios & Matheson

**Now, we would like to provide reference to another important document as Point 4 below.**

**4. Notarized confirmation of the bonafides of the transaction by Rajeev Sawhney – opening of the bank account of vMoksha Mauritius with State Bank of Mauritius and obtaining the loan facility**

a. Notarized copy of the minutes of the meeting held on 19.07.2005 attended by:

- i. Messrs Pawan Kumar and Rajeev Sawhney in the presence of:
- ii. Mr. Suresh Talwar (Partner, Crawford Bayley & Co., Attorneys),
- iii. Mr. S. Ishwar (CEO, Akzo Nobel),
- iv. Mr. Sivakumar (Executive Director, PricewaterhouseCoopers, Bangalore), and
- v. Mr. Rajiv Khaitan (Partner, Khaitan & Co., Advocates)

b. The minutes of the 19.07.2005 meeting have been signed by every one of the above participants.

**The authenticity of this document is established by the following:**



- a. A notarized copy of the said minutes has been filed by counsel to vMoksha partner before the Hon'ble High Court of Karnataka on 31.05.2007
- b. The aforementioned document has been admitted to be true by both vMoksha partners before the Hon'ble Arbitral Tribunal

Please do not hesitate to contact us if you need any further clarification.

**For Helios & Matheson Information Technology Limited.,**

A handwritten signature in black ink, appearing to read "K.M. Kumar".

**K.M. Kumar**  
**Company Secretary and Compliance Officer**