

Helios & Matheson NASDAQ Subsidiary Increases Board of Directors.

Mr. S Jambunathan, IAS (Retd) to join the Board

Chennai, June 15, 2006

Helios & Matheson Information Technology Limited, healthcare focused IT services, company today announced that the board of its US subsidiary TACT Inc., (NASDAQ Capital Market: TACX) has resolved to increase the number of directors from seven to nine in the Annual Shareholder Meeting to be held in August 2006.

The company announced the proposal of Mr. S Jambunathan, IAS (Retd) to join the board.

Mr. Jambunathan is an IAS officer of Maharashtra Cadre, who retired as Chairman cum Managing Director of Export Credit Guarantee Corporation (ECGC), Government of India. He has rich and varied experience, both in Govt. of India and State Govt., having worked as Managing Director of Maharashtra State Finance Corporation (MSFC), Vice Chairman cum GM - MSRTC, Joint secretary (Defense Production, Gol - 5 years), besides a number of postings as Collector.

He was a SEBI nominee Director in BSE (Mumbai Stock Exchange) for a little more than three years and has also been elected unanimously as Non-Executive Chairman of BSE. As Chairman, BSE, he was also chairman of various functional committees of BSE like Audit committee, Executive Committee, Listing Committee, Disciplinary Action Committee, Finance committee etc.

He was the last Chairman of BSE and first Chairman of BSE Limited, after demutualization and corporatization of BSE into BSE Ltd. and also continues to be a director of BSE Ltd, Central Depository Services (India) Limited, besides other companies like JSW steel.

“We are delighted that Mr. Jambunathan is joining the Board of TACT Inc.” said Mr. V. Ramachandiran, Chairman, Helios & Matheson **“Mr. Jambunathan will be a key advisor to the company bringing to the table the critical independence and his rich experience of interacting with business leaders and political executives. We welcome him to the Board and believe that his**

presence will add to the quality of debate and decision making at the Board.”

The other directors proposed to join the board are Divya Ramachandran, Vice President, Helios & Matheson and Kishan Ananthram, Chairman and CEO of Ionldea. Prior to founding Ionldea, Kishan was in technical and managerial roles in Sprint, Hughes, and Fannie Mae. The board of TACT Inc. had recently inducted two directors, Mr. Shankar N Ram and Mr. Daniel LThomas.

Mr. Shankar N Ram is the President, US Operations of Helios & Matheson. He has over twenty years of managerial and consulting experience with corporations like Schlumberger Technology, British Airways, DHL, Mattel, Texaco and is the architect of reputed International Trade Software Products. He is also a director of the Foreign Trade Association (FTA) of Southern California as well as an active member of Local Chamber of Commerce.

Mr. Daniel LThomas is a Certified Public Accountant and Certified Fraud Examiner with over two decades of public and private experience, covering areas such as internal accounting control, systems implementation, and fraud prevention & investigation. Prior to founding Thomas & Associates, he was Audit Partner in Charge with Corbin & Wertz (presently Wertz & Company), California. He is also a Reserve Deputy Sheriff for the Orange County Sheriff's Department and has served as President of the Association of Certified Fraud Examiners.

About Helios & Matheson Information Technology Limited

Helios & Matheson Information Technology Ltd is a 15-year old IT services organization with its corporate headquarters in Chennai, India and subsidiaries and offices in USA, Singapore and Bangalore. The range of service offerings is one of the most comprehensive in the industry and spans the entire software services lifecycle, from application development and integration to application life cycle management. Helios & Matheson has a strong client focus backed by internationally certified quality processes and a global delivery model. The company's ability to manage large client relationships, extensive industry specific knowledge and experience, and delivery excellence are some of its important differentiators. For more information visit us at www.heliosmatheson.com.



About TACT Inc.

The company (NASDAQ Capital Market: TACX) is an end-to-end IT Services and Business Process Outsourcing provider to Fortune 1000 companies and other large organizations. The company through its SMART Approach, a leading edge set of end-to-end solutions and services that include Strategy, Methodology, Architecture, Resources and Tools provides its clients with modernization and development services, which include systems that should be replaced and rewritten, enhanced, converted or web enabled. More information about the company can be found at its web site at <http://www.tact.com>.