



Chennai, April 19, 2006

Sub: vMoksha Technologies

We have just been informed by our Counsel that His Lordship, the Hon'ble Justice Shri. S. Rajeswaran, sitting in the 28th Court in the High Court of Judicature at Madras has been pleased to pass final orders against Mr. Rajeev Sawhney and Mr.Pawan Kumar. These orders were passed in the High Court of Judicature at Madras today at about 10.30 a.m. in O.A.No. 122 and Application No. 723 of 2006.

We are awaiting further details of the judgment and shall fax you a copy of the same as soon as our counsel receives them.

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.