

Joint Press Release to announce strategic association between KPIT Cummins and GemStone

GemStone Systems Joins Forces with KPIT Cummins

Alliance to offer services in High Performance Computing and Cluster Management

Pune, August 11, 2008 – GemStone Systems, the leading provider of the Enterprise Data Fabric™ (EDF) and KPIT Cummins Infosystems Ltd. (BSE: 532400; NSE: KPIT), an IT consulting firm with niche focus in Diversified Financial Services, today announced a strategic alliance to offer High Performance Computing (HPC) and Cluster Management solutions to global corporations across US, India, Japan and Europe.

Securities and Asset Management firms with high volume transaction processing, especially in the Fixed Income and Derivatives business are today facing problems of increasing volumes, complex instruments, and a need for increased IT performance.

This strategic alliance would leverage KPIT Cummins' expertise in high transaction volume systems for global securities, asset management and payment processing firms using GemStone's flagship product GemFire. Customers would benefit from GemFire solution, which provides very low latency, high throughput data sharing, event distribution, high resiliency and scalability.

Highlights

- Securities and Asset Management firms would get a very low latency, high throughput data sharing and scalable solution for high volume STP transaction processing
- GemFire's high speed data access will allow customers to capitalize on near real-time data availability.

Commenting on the alliance Pawan Sharma, Head Diversified Financial Services & President - KPIT Cummins Global Business Solutions said that *"Asset management firms processing high data volumes and spread across the globe need highly available, real-time data access and analysis to support better decision-making. Our customers can now depend on us for innovative solutions in grid computing and extreme transaction processing (XTP), which is the need of the hour. The alliance will strengthen our off-shore and near-shore based delivery and support teams."*

Juan Menendez, senior vice president of Business Development, GemStone Systems said, *"With emerging opportunities in the US, Europe and Indian markets, it is critical for us to have a global partner like KPIT Cummins to deliver services and value to our customers. KPIT Cummins' years' of experience, in executing high volume critical applications creates opportunities for us to deploy high end solutions across verticals and to tap into their extensive customer base."*

About KPIT Cummins

KPIT Cummins Infosystems Limited (BSE: 532400; NSE: KPIT), a trusted global IT consulting and specialist solutions partner, is focused on co-creating domain intensive technology solutions for *the Automotive, Industrials, Hi-Tech and Financial Services verticals.*

KPIT Cummins' *Diversified Financial Services provides its customers software engineering, risk management and compliance consulting, business intelligence consulting and business process outsourcing services and solutions.*

With a strong lineage from our Chartered Accountancy background and our IT expertise, we create applications through IT, support through BPO, and manage change through consulting. *Operating at the intersection of technology and finance, we work with Investment and Retail banks, Asset Management and Financial Platform institutions, with a focus on securities services, credit cards, and fund administration, insurance and leasing.*

In the last financial year, KPIT Cummins has been recognized by IAOP's 'The 2008 Global Outsourcing 100', included in the EFY's TOP 100 survey of focused providers of Electronics Systems and Solutions and has been awarded the Fast Track 100 companies by Channel World Magazine for having demonstrated significant growth in business. Winner of the Golden Peacock Award for Excellence in Corporate Governance, KPIT Cummins has also been selected among the top 25 companies to demonstrate excellence in Corporate Governance (second year in a row) by Institute of Company Secretaries of India.

For more information, you can visit our company website at www.kpitcummins.com

About GemStone Systems

GemStone Systems is the leading provider of the Enterprise Data Fabric (EDF), delivering a pervasive, distributed data layer for highly available data-on-demand at memory speeds. The GemFire EDF operates seamlessly on multiple platforms in diverse operating environments with universal language support, enabling data virtualization and transparency of data sources to consuming applications. GemFire connects to databases, application stores, analytical tools, messaging systems, and mainframes, enabling the deployment of high-performance service-oriented architectures (SOAs) at significantly lower costs. For more information, visit <http://www.gemstone.com>.

Forward Looking Statements

Some of the statements in this update that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.



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