

VEDICSOFT Co-Founders Venkat Yerubandi and Bhat Dittakavi Named Ernst & Young Entrepreneur of the Year 2008 Award Finalists in New Jersey

Award recognizes innovative business leaders in over 50 countries and is considered the most prestigious business award for entrepreneurs in the world

Iselin, NJ, June 15, 2008 — Mr. Venkat Yerubandi and Mr. Bhat Dittakavi, co-founders of VEDICSOFT, the leading provider of IT solutions in Data Management, Business Intelligence and Business Integration, have been named as finalists for the 22nd annual Ernst & Young *Entrepreneur of the Year* award. According to Ernst & Young LLP, the awards program recognizes entrepreneurs who demonstrate extraordinary success in the areas of innovation, financial performance and personal commitment to their businesses and communities. Mr. Yerubandi and Mr. Dittakavi were selected as finalists from numerous nominations from all over the state by a panel of independent judges. Award winners will be announced at a special gala event on Thursday June 19th, 2008 at the Marriott Teaneck at Glenpointe, Teaneck, New Jersey.

“We are thrilled by this honor”, said Mr. Yerubandi and Mr. Dittakavi, “It is a privilege to be included in such a superlative group of innovators as this year’s finalists, and it serves as a testament to the dedication and effort VEDICSOFT’s employees worldwide have made to grow our business while maintaining the highest levels of product quality and customer service. We dedicate this award to all Vedics (employees of VEDICSOFT)”

The Ernst & Young *Entrepreneur of the Year* awards program celebrates its 22nd anniversary this year. The program has expanded to recognize business leaders in over 135 cities in 50 countries throughout the world.

Regional award winners are eligible for consideration for The Ernst & Young *Entrepreneur of the Year* national program. Award winners in several national categories, as well as the overall national Ernst & Young Entrepreneur of The Year award winner, will be announced at the annual awards gala in Palm Springs, California on November 15, 2008. The awards are the concluding portion of Ernst & Young’s Strategic Growth Forum, the nation’s most prestigious gathering of high-growth, market-leading companies.

About VEDICSOFT

VEDICSOFT is one of the largest providers of Business Intelligence solutions in the world wherein our data management experts profile, scrub, cleanse, transform, integrate and synchronize the heterogeneous business data and enable the customers with informed decision-making. Our customers leverage Vedic business processes, methodologies and tools to improvise their ROI.

Our business intelligence and reporting solutions help assist the decision makers and executive teams in meeting their objectives via key business performance Indicators, executive scorecards and dashboards.

Many ERP implementations are not done once go-live takes place. The real challenges start the moment go-live happens. Via its proven ERP processes and methodologies, VEDICSOFT has pioneered in facilitating the customers out of the critical business challenges that are part and parcel of the implementation, pre-production and post-production ERP lifecycles. For more information, please visit www.vedicsoft.com.

About Ernst & Young’s *Entrepreneur Of The Year*

Ernst & Young’s *Entrepreneur of the Year* is the world’s most prestigious business award for entrepreneurs. The award makes a difference through the unique way it encourages entrepreneurial activity among those with potential and recognizes the contribution of people who inspire others with their vision, leadership and achievement. As the first and only truly global award of its kind, Ernst & Young *Entrepreneur of the Year* celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 135 cities in 50 countries.

Award Sponsors

Founded and produced by Ernst & Young LLP, The *Entrepreneur of The Year* awards are pleased to have SAP and the Ewing Marion Kauffman Foundation as national sponsors.

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