

Press Release



Ontrack board approves preferential allotment of shares

Kolkata, India, April 12, 2010: The board of Ontrack Systems Limited, www.ontrackindia.com approved the issue of 1,02,00,000 fully paid up Equity Shares of Rs. 10/- each to B Hari (12,00,000 Equity Shares), Promoter of the Company and RP Infosystems Pvt. Ltd (90,00,000 Equity shares) (to be termed as Co-Promoter), on preferential allotment basis at a price of Rs12 ./- per equity share (including premium of Rs. 2/- per equity share). The Kolkata based RP Infosystems Private Limited, is the flagship IT company of the RP Group, owners and manufacturers of the “CHIRAG” brand of Desktops PCs and laptop computers . Subsequent to the allotment the promoters will hold about 67 % of the expanded capital of the company.

The Board has also convened an Extra Ordinary General Meeting of the Shareholders of the Company pursuant to all regulatory provisions for approval of the shareholders.

The Board of Ontrack also ratified the investment made by the company for a 46 % stake in the equity of Comunet Infosystems Private Limited, a Kolkata based R & D company , specialising in development and manufacture of indigenous information & transaction kiosks and Vending machines. Comunet has recently signed a multi year contract to manage 100 bill collection kiosks for a leading utility company. The company incubated under EKTA incubation centre, an autonomous body , hosted by the West Bengal University of Technology and approved by the Department of Science and Technology, Government of India.

Speaking on the development Mr. B Hari, CEO of Ontrack said “ We are very confident that these initiatives will bring in the much needed change that our company was looking for. Our association with the management of RP Group will be path breaking and we are very confident that this arrangement will unlock the true potential of our companies. Comunet is an innovative company and we will be actively involved in mentoring and adding value to this company.

Speaking on these developments Mr. Kaustuv Ray, Chairman of RP Group said “ With these associations, we have the complete

range of products , credentials and human capital required for executing large and complex ICT projects. We are well prepared to participate in several eGovernance projects in India and we are confident that we will be a force to reckon with. Our national presence and service infrastructure will now be leveraged by Ontrack to extend their services in India and we will be leveraging Ontrack’s international presence to add more value to our company.

About RP Infosystems:

RP Infosystems is the flagship company of the Kolkata based RP Group, who manufacture Desktops and laptops under the brand name CHIRAG. The group has offices across India with manufacturing facilities in Himachal Pradesh and West Bengal.

About Ontrack:

Ontrack, a public limited company , has evolved as a matured player in the global IT and IT Enabled Services (ITES) market. The company serves global customers from its offices in Kolkata, Chennai (India), Slough, (UK), Abu Dhabi, Fujairah (UAE), and Sydney and Melbourne (Australia).

Disclaimers:

Certain statements in this release concerning our future growth prospects are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.

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