

Press Release

Pune, India, April 17th, 2009

Desai Research Associates announces launch of new series of Fundamentals-Based Stock Index Series. The FINDX-series of indices are developed by Desai Research Associates using a proprietary index computing methodology deploying unique blend of Fundamental parameters and revenue grading. The benchmark index for Indian Market, which is being calculated since October 2005 and is a 50-constituent index, has clearly given better returns than other benchmark indices. This FINDX-India Benchmark Index is available in nine different currencies including base currency for global investor community. The indices are being published in Indian Rupees, US Dollars, Euros, British Pounds, Swiss Francs, Japanese Yen, Hong Kong Dollars, Singapore Dollars and UAE Dirhams.

In addition to the India Benchmark Index in the FINDX Series, Desai Research Associates are launching ten different sub-indices based on factors such as ownership pattern, sector, and fundamental parameters. All these indices are being tracked from 1st April 2008 and have between 20 to 30 constituents based on individual parameters. All these sub-indices also use the same proprietary methodology developed by Desai Research Associates.

Desai Research Associates simultaneously announce launch of US-based indices using the same unique methodology of index calculation. The US Benchmark index which is a 50-constituent index and is being tracked from 1st October 2007, has given much better returns as compared to other popular benchmark indices tracked in the US market. In addition to US Benchmark Index, three additional sub-indices namely US All Stars, US Heavyweights and US Riches are being launched. Similar to their Indian counterparts, all the US indices shall also be published in nine currencies to help investing community worldwide.

This innovative methodology is intended to assist worldwide investors in providing unique understandings of market movements.

The methodology developed by Desai Research Associates has taken more than two years to mature and a rigorous back-testing is done to ensure index integrity. With recent turmoil in stock markets, the FINDX series of indices has passed all the stress tests and has come out with better results. For additional information, the readers can visit www.desairesearch.com

About Desai Research Associates

Desai Research Associates (www.desairesearch.com) is a Pune, India based firm specializing in research activities in Finance and Economics. The proprietary Index Calculation Methodology developed by Desai Research Associates has culminated in construction of FINDX series of indices, purely based on Fundamentals of underlying stocks. At present the firm is concentrating on Indian and US Stock markets and intends to provide worldwide investors an opportunity to gain better returns on their investments by launching 15 indices in 9 different currencies.

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