

Firepro gets \$12 Mn funding from AIG

Bangalore, April 4, 2006: Firepro Systems Pvt. Ltd. ('Firepro'), a leading provider of safety, security and building management solutions, today announced that American International Group Inc. ('AIG') has invested around US\$ 12 million in Firepro for a minority stake in the Company. Firepro will use the investment for further expansion. MAPE Advisory Group were the exclusive advisors to Firepro for this Private Equity transaction.

Commenting on the transaction, Mr. N. S. Narendra, Founder and Managing Director of Firepro said "We welcome AIG on board and we are confident that with the increased capital and a partner like AIG, we would build the right institution which we would take to the IPO in few years time"

Mr. Santosh Senapati will join the board of Firepro and represent AIG Global Investment Group. Speaking on the investment, Mr. Senapati said, "We believe that the market for safety and security solutions is set to witness exponential growth fuelled by the growth in real estate and other infrastructure. Firepro Systems has built for itself a very strong leadership position in this space and we are excited to partner Firepro's sustained growth and help them further dominate the market."

Ajay Garg, Director, MAPE Advisory Group and advisor to the transaction said "Firepro is in the middle of a strong growth curve and a financial partner like AIG provides the necessary momentum"

About Firepro

Founded in 1992 by Mr. N. S. Narendra, a first generation entrepreneur, Firepro is engaged in providing end-to-end solutions in building safety & security and building management systems. Starting as a pure fire-protection company based in Bangalore, it has expanded to a national footprint and into higher value added services, providing the complete gamut of safety and security solutions. The Company has grown at over 100% in the last 2 years and expects to display similar growth this year.

The Company boasts of a marquee client base, alliances with global leaders like Honeywell, Bosch, GE and projects that span the complete spectrum of industries including IT/ITES, Malls, Hospitality, Healthcare, Education, Industrial and Residential. Thanks to its reputation & track record for quality and timely execution of projects, the Company's counts amongst its clients leading real-estate developers as well as technology companies.

About AIG

AIG through its direct investment arm (including funds managed/advised by AIG Companies) is one of the largest private equity investors in Asia outside of Japan and had commitment of approximately USD 450 million in India in leading corporations such as Biocon, Indraprastha Gas, Ambuja Cement India Limited, Shoppers Stop, Amalgamated Bean Coffee, etc.

About MAPE

MAPE Advisory Group is a Bloomberg-ranked, boutique investment bank focused exclusively on mergers, acquisitions and capital raising. Set up in December 2001 by three senior bankers, MAPE has closed around 30 deals totaling US\$ 375 million in industries as diverse as pharmaceuticals, technology, financial services and engineering. MAPE's clientele includes many of the larger corporations operating in India including Dr. Reddys, Ranbaxy, Wockhardt, ING Vysya, Crisil, ICICI Onesource and L&T. MAPE has offices in Bangalore, Chennai, Delhi and Mumbai.

Some of the statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the domestic industry, significant changes in political and economic environment in India, tax laws, import duties, litigation and labor relations.