

Experienced Consultant Jeffrey Rice Joins ITShastra Advisory Board

MUMBAI, India, April 19, 2011 – ITShastra, a software development, testing and design company for worldwide business needs and offshore project delivery, today announced that Dr. Jeffrey Rice has joined the company's advisory board. Rice will serve as an advisor for Thinagee Investments India (Thinagee), a subsidiary of ITShastra.

Rice is the founder, chief financial officer and director of a Baltimore-based biotechnology company that develops vaccines against infectious viruses. Rice brings more than 30 years of management and consulting experience to Thinagee, an investment firm created to advance innovative technology and service provider companies.

"Jeffrey has expertise and consulting experience that will help Thinagee transform innovative ideas into highly profitable, market-leading companies," said Prasad Nagool, CEO of ITShastra. "We will look to Jeffrey for his insight and guidance as we support promising entrepreneurs across India, helping them reach their goals and working toward the improvement of the country's economy."

Rice currently consults for Oxford, Ala.-based Ultraliner Inc., which manufactures and sells specially designed PVC pipes for the trenchless rehabilitation and relining of water, sewage and chemicals pipes. He also consults for Practice Minders, LLC in Baltimore, a developer of marketing software for small medical practitioners.

Previously, Rice was on the board of directors for Owings Mills, Md.-based Osiris Therapeutics, Inc. (OSIR), a stem cell therapeutic company focused on developing and marketing products to treat serious medical conditions. He also founded and was the senior consultant for Delaware hedge fund Incube8.com, Inc. Additionally, Rice has consulted with several other companies, including AmericasDoctor.com Inc., USLaw.com Inc., INNX Inc., Sideware Systems Inc. and SpongeLab Inc.

Rice received a Bachelor of Arts degree in economics from Princeton University and completed advanced training courses at both Harvard University and The University of Pennsylvania's Wharton School.

"The opportunity to help entrepreneurs in their quest for professional advancement will be very rewarding," Rice explained. "Having worked with a variety of companies from inception enables me to assist Thinagee and individuals throughout India who can make a difference in their lives as well as others. I am humbled and honored to have been asked to be part of this venture, and look forward to seeing many great achievements from gifted entrepreneurs."

ITShastra is a premier software service and design company that develops leading-edge solutions, products and designs to address the needs of businesses worldwide. The company specializes in providing offshore product delivery at significantly lower costs to clients, while allowing them to maintain ultimate control over their development resources.

About ITShastra

Founded in 2001 and headquartered in Mumbai, India, ITShastra is a professionally managed software company that is a global provider of consultancy, development, testing and design services for businesses around the world. Its highly technical team has broad-based experience in both software design and Web application development that address multiple vertical industries including Mortgage, Retail, Healthcare, Education, Film Industries, Banking and more. ITShastra also has offices in Pune, Jalgaon and Nagpur, India as well as an affiliate office in Columbia, Md. with IndiSoft, LLC. For more information visit www.itshastra.com or call +91 022 27781074 / +91 022 27781160.